

**AGENDA**  
**LOVELAND CITY COUNCIL SPECIAL MEETING**  
**TUESDAY, September 4, 2015**  
**CITY COUNCIL CHAMBERS**  
**500 EAST THIRD STREET**  
**LOVELAND, COLORADO**

The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, age, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at [betty.greenberg@cityofloveland.org](mailto:betty.greenberg@cityofloveland.org) or 970-962-3319.

**1:30 P.M. - SPECIAL MEETING AGENDA**

**1. CITY ATTORNEY**

**A motion to approve on one reading Emergency Ordinance 5959: AN EMERGENCY ORDINANCE AMENDING ORDINANCE NO. 5951 REGARDING THE BALLOT SUBMISSION FOR THE DOWNTOWN DEVELOPMENT AUTHORITY MILL LEVY INCREASE**

This is an action recommending the approval of the Ordinance on final reading. Approval of the Ordinance will direct the City Clerk to recertify the revised ballot submission regarding the Downtown Development Authority (DDA) mill levy increase. The ballot language can be found in Section 1 of the attached Ordinance.

**ADJOURN**



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**AGENDA ITEM:** 1  
**MEETING DATE:** 9/3/2015  
**TO:** City Council  
**FROM:** Tami Yellico, City Attorney  
**PRESENTER:** Tami Yellico, City Attorney

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**TITLE:**

An Emergency Ordinance Amending Ordinance No. 5951 Regarding the Ballot Submission for the Downtown Development Authority Mill Levy Increase

**RECOMMENDED CITY COUNCIL ACTION:**

Request Public Comment and adopt the Emergency Ordinance Amending Ordinance No. 5951 Regarding the Ballot Submission for the Downtown Development Authority Mill Levy Increase (the "Ordinance") on final reading.

**OPTIONS:**

1. Adopt the action as recommended.
  2. Deny the action. In this case the ballot title and submission clause previously approved will be submitted to the qualified electors.
  3. Adopt a modified action (specify in the motion).
  4. Refer back to staff for further development and consideration.
- 

**SUMMARY:**

This is an action recommending the approval of the Ordinance on final reading. Approval of the Ordinance will direct the City Clerk to recertify the revised ballot submission regarding the Downtown Development Authority (DDA) mill levy increase. The ballot language can be found in Section 1 of the attached Ordinance.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible
- 

**BACKGROUND:**

In January 2014 the Loveland City Council (the "Council") directed staff to work with the private sector to develop an organization that would lead downtown redevelopment efforts. In July 2014 the Loveland Downtown Partnership (LDP) was formed to act in this capacity. One focus area of the LDP was to lead the effort to establish a Downtown Development Authority (DDA). An election to form the DDA was held February 10, 2015 and the voters approved the formation

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of the DDA. Council approved Ordinance 5927 creating and establishing the DDA in April 2015 and subsequent to that action the DDA Board members were appointed in May. The DDA Plan of Development was approved by Council in July and the cover sheet, resolution and DDA Plan of Development are attached as Attachment 1.

On July 13, 2015 the DDA Board approved a Resolution calling an election on November 3, 2015 and submitting to the qualified electors of the Authority the ballot questions regarding authorizing debt and a tax increase.

On July 21, 2015 the Council approved Ordinance No. 5951 which approved ballot titles and ballot submissions for two ballot questions concerning an *ad valorem* tax increase and authorization of debt to the qualified electors within the DDA boundaries, which cover sheet and Ordinance are attached as Attachment 2. It has been suggested that the ballot question approved by the DDA board and the City Council regarding a property tax increase might be interpreted as only authorizing a tax increase in 2016, even though the testimony on the record, and the Council cover sheets for Ordinance No. 5951 and the text of the DDA Plan of Development all indicated that the mill levy increase is for 2016 and future years. It is also important to note that Council in Ordinance No. 5951 and the DDA board approved the DDA *ad valorem* tax question in "substantially the form" set forth in Ordinance No. 5951, allowing for non-substantive modifications. After reviewing the ballot submission concerning the *ad valorem* tax increase and in an abundance of caution, a revision to the ballot submission on the DDA tax increase is proposed to be adopted by emergency Ordinance, which would add two words, "annually thereafter" to the mill levy ballot submission, as such additional verbiage is highlighted in yellow below:

(a) SHALL CITY OF LOVELAND TAXES BE INCREASED \$241,500 IN TAX COLLECTION YEAR 2016 AND BY SUCH AMOUNT AS MAY BE RAISED **ANNUALLY THEREAFTER** BY AN AD VALOREM PROPERTY TAX RATE OF NOT MORE THAN 5.00 MILLS ON TAXABLE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY, FOR THE PURPOSES SET FORTH IN TITLE 31, ARTICLE 25, PART 8, C.R.S.; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE REVENUES COLLECTED FROM SUCH TOTAL PROPERTY TAX RATE, INVESTMENT INCOME THEREON AND ANY OTHER LAWFUL SOURCE AS A VOTER-APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

Section 4-10 of the City's Charter allows for an emergency ordinance to be introduced and finally adopted at a special meeting after only one reading. An emergency ordinance must specifically state the facts showing the emergency. In this case, the emergency is that the ballot content must be certified not later than September 4, 2015 per C.R.S. § 1-5-203. Adoption of this emergency Ordinance requires a two-thirds vote of the entire Council. The emergency Ordinance is attached as Attachment 3.

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**REVIEWED BY CITY MANAGER:**

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**LIST OF ATTACHMENTS:**

1. Coversheet, Resolution and DDA Plan of Development
2. Coversheet and Ordinance 5951
3. Emergency Ordinance



## CITY OF LOVELAND

### ECONOMIC DEVELOPMENT OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

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**AGENDA ITEM:** 17  
**MEETING DATE:** 7/7/2015  
**TO:** Loveland City Council  
**FROM:** Betsey Hale, Economic Development Director  
**PRESENTER:** Betsey Hale, Economic Development Director  
Representatives of the Loveland Downtown Development Authority

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**TITLE:**

A Resolution of the Loveland City Council approving the Plan of Development for the Loveland Downtown Development Authority

Discussion and preliminary determination of DDA mill levy percentage for 2016

**RECOMMENDED COUNCIL ACTION:**

Hold a Public Hearing and adopt the Resolution for the plan of development.

Information only item, no action required for the mill levy discussion.

**OPTIONS:**

1. Adopt the action as recommended. This action is required by State law.
2. Deny the action. If the action is denied election deadlines won't be met.
3. Adopt a modified action. (specify in the motion)

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**SUMMARY:**

This is an administrative action. The Plan of Development (DDA Plan) for the Loveland Downtown Development Authority (DDA) is required by State law to be reviewed and adopted by the City Council. The DDA Plan is defined as a plan for the development or redevelopment of the DDA District over a thirty to fifty year period. On June 8, 2015 the Planning Commission unanimously approved a motion recommending the City Council consider the DDA Plan at a study session held June 23, 2015 and on July 7, 2015 hold a public hearing and consider a resolution approving the DDA Plan. The DDA may not undertake any development project until the City Council has approved the DDA Plan.

The City Council will annually approve the recommended mill levy and DDA budget. This budget may include revenue generated by the mill levy for the purposes of DDA operations. This mill levy can range from 1 to 5 mills. The DDA is recommending the City Council consider 1 mill as the percentage for 2016. This will be included in the election language.

**BUDGET IMPACT:**

- Positive
  - Negative
  - Neutral or negligible
- 

**BACKGROUND:**

In January 2014 the Loveland City Council directed staff to work with the private sector to develop an organization that would lead downtown redevelopment efforts. In July 2014 the Loveland Downtown Partnership (LDP) was formed to act as in this capacity. The City has made a commitment to fund the Loveland Downtown Partnership for a period of 10 years. An election to form the DDA was held in February of 2015 and the voters approved the formation of the DDA.

The LDP (and its precursor, the “Downtown Working Group”), working with a variety of interested downtown individuals and groups, drafted and approved “A Strategic Plan for Revitalizing Downtown Loveland” (Strategic Plan) which has now been approved by the City Council as an official City downtown plan. The Strategic Plan, along with other applicable City downtown plans and policies (listed on page 9 of the DDA Plan) formed the basis of the DDA Plan, which was drafted by the LDP with assistance from City Staff. City Council reviewed and commented on the draft DDA Plan at a public meeting in December of 2014 and at a study session on June 23, 2015.

With regard to the planning components of the DDA Plan, it includes the DDA’s objectives and purposes, a list of potential development and redevelopment projects, and contains the legal description and map of the DDA District. The plan also includes the methods of financing the potential projects. These resources include property tax increment, municipal sales tax increment and other sources of revenue as listed on page 10 of the attached plan. It should be noted that the municipal sales tax increment excludes the sales tax on food for home consumption. The DDA Plan has been recommended for approval by the LDP Board and Planning Commission and has been adopted by the DDA Board subject to City Council approval.

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**REVIEWED BY CITY MANAGER:**

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**LIST OF ATTACHMENTS:**

1. Resolution
  2. Plan of Development including the map of the district
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**RESOLUTION #R-37-2015**

**A RESOLUTION OF THE LOVELAND CITY COUNCIL APPROVING  
THE PLAN OF DEVELOPMENT FOR THE LOVELAND DOWNTOWN  
DEVELOPMENT AUTHORITY**

**WHEREAS**, the Loveland Downtown Development Authority, in the City of Loveland, State of Colorado (the "Authority"), is a body corporate duly organized and existing under laws of the State of Colorado; and

**WHEREAS**, the members of the Board of the Authority (the "Board") have been duly appointed and qualified; and

**WHEREAS**, pursuant to C.R.S. § 31-25-807(3)(a), the Board has adopted the attached Plan of Development for the Authority (the "Plan"), subject to approval of the Plan by the City Council of the City of Loveland (the "City"); and

**WHEREAS**, it is anticipated that, pursuant to Article X, Section 20 of the Colorado Constitution, the Authority will propose to the City Council that an election be held on November 3, 2015 (the "Election"), for the approval of debt to be issued by the City for Authority purposes, taxes to be levied by the City for Authority purposes and revenue retention above certain limits (collectively, the "Ballot Questions"); and

**WHEREAS**, the Plan provides for the pledge of property tax increment and municipal sales tax increment in order to finance projects and purposes of the Authority as authorized in the Plan (the "Tax Increment Provisions"); and

**WHEREAS**, in the event all of the Ballot Questions are not approved by the qualified electors at the Election, the City Council desires that the Tax Increment Provisions of the Plan shall then be automatically repealed; and

**WHEREAS**, pursuant to C.R.S. § 31-25-807(4)(b), the City Council submitted the Plan to the Loveland Planning Commission (the "Planning Commission") and the Planning Commission recommended in writing to the City Council approval of the Plan; and

**WHEREAS**, pursuant to C.R.S. § 31-25-807(4)(c), the City Council held a public hearing on the Plan after notice of such hearing was published once during the week preceding the public hearing in a newspaper having a general circulation in Loveland.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

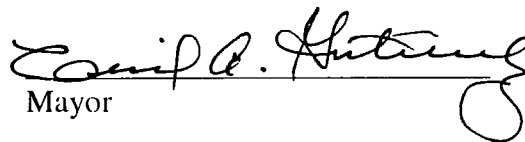
**Section 1. Findings.** The City Council hereby finds that there is a need to take corrective measures in order to halt or prevent deterioration of property values or structures within the Plan area and to halt or prevent the growth of blighted areas therein. The City Council further finds that the Plan will afford maximum opportunity, consistent with the sound needs and

plans of the City as a whole, for the development or redevelopment of the Plan area by the Authority and by private enterprises.


**Section 2. Approval of Plan.** Having received a recommendation from the Planning Commission on the Plan and having held a public hearing thereon after required public notice, the City Council hereby approves the Plan.

**Section 3. Automatic Repeal.** The section of the Plan entitled “Methods of Financing Projects” contains the Tax Increment Provisions. In the event that the qualified electors do not approve all of the Ballot Questions at the Election, the Tax Increment Provisions found in the above-referenced section of the Plan shall thereupon, without further action of the City Council, be automatically repealed and of no further force and effect. In such an event, the City shall promptly give written notice to the Larimer County Assessor of such repeal.

Adopted this 7<sup>th</sup> day of July, 2015.

  
Mayor

ATTEST:

  
City Clerk

APPROVED AS TO FORM:

  
City Attorney



replace with  
**LOGO**

LOVELAND DOWNTOWN  
DEVELOPMENT  
AUTHORITY

Plan of Development



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# Foreword

The downtown (“Downtown”) of the City of Loveland (“Loveland”) serves as the heart of a city that from its beginnings in 1877 has defined the best of Colorado’s entrepreneurial spirit and sense of civic pride, with an emphasis on arts and cultural activities. Downtown Loveland business and property owners believe that a strong economic foundation is critical to sustaining a vibrant community respectful of its history, committed to the full inclusion of all its citizens, and strategically positioned to thrive in a globally competitive marketplace.

This Plan of Development (the “Plan”) is an essential first legal step in creating a vibrant Downtown that provides a safe, dynamic environment to gather, live, educate, shop, work and play. The needs of the Downtown have been recognized over the past years in vision documents, comprehensive and strategic plans and master planning efforts. All of these have identified the need to have a strong Downtown for the economic health and future of Loveland.



The emphasis of this Plan is on needs of the Downtown over a thirty (30) to fifty (50) year period and the type of projects and programs that are required to satisfy those needs, rather than dictating the physical location, dimensions and design which can only evolve through continual planning efforts.

# District Map



Loveland Downtown Development Authority

## District Map

-  DDA approved by voters on February 10, 2015
-  Downtown URA



All of our information and data are provided for informational purposes only. We do not warrant the accuracy, reliability, or completeness of the information provided.



## Boundaries of the DDA

The boundary of the Loveland Downtown Development Authority (the "DDA"), as shown on the preceding map, outlines the area in which the DDA will exercise its statutory powers (the "District"). The District was established on the basis of the best information available at the time. It is intended that the boundaries will change given changing times and circumstances. Property owners adjoining the District are encouraged to petition for inclusion if and when the uses and purposes of their properties become compatible with the purposes of the District.

The District is generally bounded by northbound Lincoln Avenue and southbound Cleveland Avenue; the eastern boundary of the District goes from the tip of the southern gateway, following Lincoln Avenue to 3<sup>rd</sup> Street SE, east 2 blocks to Washington Avenue, 6 blocks north to 4<sup>th</sup> Street, east one block to Adams Avenue, north to 5<sup>th</sup> Street, and then back west to Washington Avenue; then from the intersection of 5<sup>th</sup> Street and Washington Avenue, north one block and west one block to Jefferson Avenue, north 1 1/2 blocks and west another 1/2 block, then continuing northward, including the properties that front on Lincoln Avenue, toward Eisenhower Boulevard, to 1/2 block south of Eisenhower Boulevard, then east to Jefferson Avenue, north to the alley one half block past 16<sup>th</sup> Street, west 190 feet, north to the boundary with Lakeside Cemetery, west to Lincoln Avenue, north to the end of the one way system, and from the tip of the northern gateway, the western boundary includes the properties on the west side of Cleveland Avenue heading south to 11<sup>th</sup> Street, then west to just past the railroad tracks, south on Railroad Avenue for one block, and again west on 10<sup>th</sup> Street to Garfield Avenue, then south 11 blocks to past 2<sup>nd</sup> Street SW to the intersection of Garfield Avenue and Railroad Avenue, then following the irrigation ditch southeast back to Cleveland Avenue and then south to the end of the one way system.

The legal description of the District is attached as Appendix I to this Plan.

# Objective and Purposes

The primary objectives of the DDA are to promote the safety, prosperity, security and general welfare of the District and its inhabitants, to prevent deterioration of property values and structures within the District, to prevent the growth of blighted areas within the District, to assist Loveland in the development, redevelopment and planning of the economic and physical restoration and growth of the District, to improve the overall appearance, condition and function of the District, to encourage a variety of uses compatible with the artistic and cultural community, to sustain and improve the economic vitality of the District, to promote the historic, artistic and cultural elements of the District, and to encourage pedestrian traffic and security in the District. To achieve these objectives, the specific goals of the DDA include the following and any other activities, plans, and development and redevelopment authorized by law.

The Plan recognizes that this is a long term revitalization strategy focused on implementing an entrepreneurial environment in which District products and services meet local demands and attract new residents and businesses to the area.

To achieve these objectives, the specific goals of the DDA include, but are not limited to the following:

1. Work with private entities, developers and property owners to promote positive investment in the District.
2. Work with business owners, and business entrepreneurs to promote retail growth, new job growth and other uses in the District.
3. Identify and help form collaborative public/private partnerships that promote economic growth in ways that honor and sustain strong community values.
4. Implement key elements of Loveland's approved infrastructure plan.
5. Increase residential and employment density as catalysts for enriching life for residents and visitors alike.
6. Assist emerging and existing businesses in navigating various local, county, and state regulations and taxing policies.
7. Identify and establish a communications process with current business and property owners within the District.
8. Establish multiple communication forums with emphasis on email, social media, and newspaper.
9. Work with Loveland in evaluating and potentially implementing a "One Stop" approach to Downtown development including identifying a potential organizational structure therefor.
10. Improve the visual attractiveness of the District including but not limited to facade renovations, public streets, alleys, curbs, gutters, sidewalks, lighting along with street furniture and landscaping.
11. Underground the utility systems.
12. Promote a diversity of activities in the District.
13. Promote and encourage the renovation and reuse of vacant and deteriorated structures within the District.
14. Encourage the creation and continuation of public events within the District.
15. Promote and market the District.
16. Promote Loveland's unique identity as a destination for arts and culture.

# Plan of Development Projects

- A. Plan projects may include public facilities and other improvements to public or private property of all kinds consistent with the priorities of the DDA by all means permitted by federal, state and local laws and regulations, including but not limited to, land assemblage, demolition, removal, site preparation, construction, renovation, repair, remodeling, reconstruction purchase of property interests, rehabilitating, equipping, selling and leasing in connection with such public and private improvements.
- B. Descriptions of specific development projects that have been conceptually identified as potential key downtown redevelopment projects including, but not limited to, the following:

Item	City/DDA Funding	Other Public Funding	Private	Notes
South Catalyst Project: 3 <sup>rd</sup> Street Site	\$15,000,000	\$15,000,000	\$50,000,000	Amount includes the estimate on land plus the cost of the redevelopment with a parking structure
4th Street/Rialto Square	\$2,500,000	\$0	\$7,500,000	Includes the cost of the land plus redevelopment cost
Arcadia (4th and Cleveland)	\$400,000	\$75,000	\$1,800,000	Based on preliminary review of proposed plan.
4th and Lincoln/Redevelopment	\$2,000,000	\$0	\$6,250,000	Potential project/timeline unknown
Elks Lodge	\$250,000	\$200,000	\$2,000,000	Estimates are for rehab at \$100/square foot
Loveland	\$250,000	\$200,000	\$2,000,000	Estimates are for rehab at \$100/square foot
VFW Hall	\$500,000	\$0	\$4,000,000	
Feed and Grain	\$0	\$2,300,000	\$1,000,000	
Pulliam Building	\$4,600,000	\$200,000	\$1,200,000	Assumes the City receives a grant from the State Historic Fund and Historic Tax Credits
House of Neighborly Service Building	\$500,000	\$0	\$5,000,000	Assumes a redevelopment of a 20,000 sq/foot building
Larimer County Building/6th and Cleveland	\$500,000	\$0	\$3,750,000	Assumes the City takes possession of the building as part of the South Catalyst
Safeway site	\$5,000,000	\$0	\$30,000,000	Requires further investigation
Railroad site	\$2,500,000	\$0	\$15,000,000	Land at 7th and Garfield

Other private	\$1,500,000		\$10,000,000	Includes other projects not contemplated plus façade grants and fire safety grants
<b>SUBTOTAL REDEVELOPMENT</b>	<b>\$35,500,000</b>	<b>\$17,975,000</b>	<b>\$139,500,000</b>	

C. Descriptions of specific potential public facilities and improvements that have been conceptually identified to complement private developments including, but not limited to, the following:

4th Street/Phase I - 3 blocks	\$5,860,000			4th Street from Railroad to Jefferson
4th Street/Additional 2 blocks	\$2,500,000			4th Street to Garfield and Washington
3rd Street	\$2,250,000			3rd Street west of Cleveland to Feed and Grain
5th Street	\$3,010,000			5th Street from Lincoln to Railroad
5th Street Plaza	\$2,187,413			Museum plaza proposal in the parking lot at 5th and Lincoln
Power	\$5,000,000			Estimates are for \$300,000 per block to underground the power
Railroad Avenue 1st to 5th	\$4,000,000			May include connectivity with the trail system.
Cost Escalation	\$3,161,483			Estimates were completed in 2009, the number is 20 percent of the cost of the streetscape improvements
<b>SUBTOTAL INFRASTRUCTURE</b>	<b>\$27,968,896</b>	<b>\$0</b>	<b>\$0</b>	

D. Other specific development projects and public facilities currently contemplated are as follows:

Trail Expansion	\$1,000,000			
Quiet Zones	\$1,000,000	\$2,000,000		Includes four rail crossings located at 1 <sup>st</sup> , 4 <sup>th</sup> , 6 <sup>th</sup> and 7 <sup>th</sup> Streets



<b>SUBTOTAL OTHER</b>	<b>\$2,000,000</b>	<b>\$2,000,000</b>	<b>\$0</b>	

E. The DDA also may seek to support other projects not directly identified above including, but not limited to, the following:

- a. Beautification programs;
- b. Pedestrian facilities and circulation improvements;
- c. Parking that is not otherwise included within specific projects (IE 3<sup>rd</sup> Street Catalyst); and
- d. Downtown hotel or other convention facilities built in conjunction with a private development.

# Strategic Downtown Plan

The DDA, acting in coordination with the Loveland Downtown Partnership and Loveland, will need to establish short and long term priorities based on adopted strategic plans and identified development projects as such plans and projects evolve. The current plans, which are referenced below and attached as Appendices II through V to this Plan, are as follows:

## **Appendix II:** *Strategic Plan for Revitalizing Downtown Loveland (2011)*

The plan, adopted by the Loveland City Council and the Loveland Downtown Partnership, provides the *comprehensive* outline for short and long term success in Downtown Loveland.

A *Strategic Plan for Revitalizing Downtown Loveland* is driven by the following principles:

1. We are committed to a process driven by community stakeholders and supported by the *City of Loveland*
2. We are committed to a long term revitalization strategy (20 yrs.) that combines immediate action to improve communications and marketing with an *ongoing responsibility* to maintain and improve the downtown infrastructure.
3. We are committed to shaping policies and procedures that provide adequate flexibility for the organization to respond quickly and effectively to changing conditions at the local, state, national, and /or international levels.
4. We are committed to implementing an entrepreneurial environment in which Downtown products and services meet local demands and attract new residents and businesses to the area.
5. We are committed to shaping collaborative public-private partnerships that promote economic growth in ways that honor and sustain *strong community values*.

## **Appendix III:** *Downtown Vision Book (2010)*

The purpose of the Downtown Vision Book is to highlight catalyst projects, and describe the context, character and the opportunity for revitalization. In addition, the Downtown Vision Book identifies ideas, opportunities and strategies to further benefit Downtown Loveland. The Private Public projects are designed to capture not only the value of public participation, but to be a catalyst for private investment, enhanced connections and enrichment of the community experience for residents, businesses and visitors alike.

## **Appendix IV:** *Downtown Downtown: HHP Streets Master Plan (Infrastructure Plan) (2010)*

The *Infrastructure Plan* was completed in 2009 highlights the streetscape, utility and other public infrastructure improvements in Downtown Loveland.

## **Appendix V:** *Downtown Strategic Plan – Amendment to the City's Comprehensive Plan (2009)*

The plan, adopted by the Loveland City Council as an amendment to the Comprehensive Plan, was the basis for the effort by Loveland and the Loveland Downtown Team to revitalize the Downtown.

# Methods of Financing Projects

In order to finance the projects and purposes of the DDA, the following financial sources are authorized to be utilized:

- A. Proceeds of bonds of, loans or advances to, or indebtedness incurred by Loveland secured by the pledge of the following tax revenues for the maximum period of time authorized by C.R.S. § 31-25-807(3):
  - a. **Property Tax Increment:** All of that portion of property taxes in excess of such taxes which are produced by the levy at the rate fixed each year by or for any public body upon the valuation for assessment of taxable property within the boundaries of the District last certified prior to the effective date of approval by the City Council of Loveland of this Plan or, as to an area later added to the boundaries of the District, the effective date of the modification of this Plan.
  - b. **Municipal Sales Tax Increment:** All of that portion of municipal sales tax in excess of such taxes collected within the boundaries of the District for the twelve month period ending on the last day of the month prior to the effective date of approval by the City Council of Loveland of this Plan. For purposes of calculating the amount of municipal sales tax, "municipal sales tax" shall be as defined in Section 3.16.010 and Section 3.16.020 A of the Loveland Municipal Code, provided that such definition shall specifically not include sales tax on the sale of food for home consumption as defined in C.R.S. § 39-26-102(4.5)(a), with the exception of candy and soda as defined in C.R.S. § 39-26-707(1.5) which shall be included in the definition of municipal sales tax.
  - c. **Other sources:** Such other sources of revenue for repayment of bonds, loans, advances or other indebtedness of Loveland as may be authorized by law.

*All such taxes described in this paragraph, A shall be adjusted, collected, allocated and used as set forth in C.R.S. § 31-25-807(3), as amended from time to time.*

- B. Membership fees
- C. Private contributions
- D. Proceeds of loans to the DDA
- E. Fees and other charges imposed in connection with projects undertaken by the DDA
- F. Grants and other funds made available by public agencies and other entities
- G. All types of bond issues, including industrial development revenue and special assessment bonds, and
- H. All such other sources and methods as may be authorized by law from time to time, including but not limited to, C.R.S. § 31-25-801, et seq.

# Appendix I

## Legal Description of the District

Beginning at the point of intersection of the south right of way (ROW) line of E. 4<sup>th</sup> Street and the east ROW line of N. Washington Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. 3<sup>rd</sup> Street; thence continuing southerly to the point of intersection of the south ROW line of E. 3<sup>rd</sup> Street and the east ROW line of N. Washington Avenue; thence continuing southerly along said east ROW line to its point of intersection with the north ROW line of E. 1<sup>st</sup> Street; thence southwesterly to the point of intersection of the south ROW line of E. 1<sup>st</sup> Street and the east ROW line of S. Washington Avenue; thence southerly along said east ROW line its point of intersection with the north ROW line of the alley between E. 1<sup>st</sup> Street and 2<sup>nd</sup> Street S.E.; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of S. Washington Avenue; thence continuing southerly along said east ROW line its point of intersection with the north ROW line of 2<sup>nd</sup> Street S.E.; thence continuing southerly to the point of intersection of the south ROW line of 2<sup>nd</sup> Street S.E. and the east ROW line of S. Washington Avenue; thence continuing southerly along said east ROW line to its point of intersection with the south ROW line extended of 3<sup>rd</sup> Street S.E.; thence westerly along said extended line to the point of intersection of the west ROW line of S. Washington Avenue and the south ROW line of 3<sup>rd</sup> Street S.E.; thence continuing westerly along said south ROW line to its point of intersection with the east ROW line of S. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the north line extended of the 5<sup>th</sup> Street S.E. ROW; thence continuing southerly along said east ROW line to its point of intersection with the south line of the 5<sup>th</sup> Street S.E. ROW line; thence southerly along said east ROW line to its point of intersection with the north line of the 8<sup>th</sup> Street S.E. ROW; thence continuing southerly along said east ROW line to its point of intersection with the south line of the 8<sup>th</sup> Street S.E. ROW; thence westerly along the south line extended of the 8<sup>th</sup> Street S.E. ROW to the west line of the S. Lincoln Avenue ROW; thence northerly along the west ROW line of S. Lincoln Avenue to its point of intersection with the southwest line of the S. Cleveland Avenue ROW; thence continuing northwesterly along said southwest ROW line to its point of intersection with the south line of the 5<sup>th</sup> Street S.E. ROW; thence northerly along the west line of the S. Cleveland Avenue ROW to its point of intersection with the north line of the 5<sup>th</sup> Street S.E. ROW; thence continuing northerly along said west ROW line of S. Cleveland Avenue to its intersection with the north bank of the Farmer's Ditch; thence northwesterly along said bank to its point of intersection with the west ROW line of the Burlington Northern Santa Fe Railroad and the south line of Henrikson Addition; thence continuing northwesterly along said south line to the southwest corner of Henrikson Addition; thence northerly along the west line of said Henrikson Addition to its point of intersection with the south ROW line of 2<sup>nd</sup> Street S.W.; thence westerly along said south ROW line to the NW corner of Mill First Addition; thence northerly perpendicular to said ROW line to a point on the south line of Mill Second Addition; thence westerly along said south line to the SW corner of Mill Second Addition; thence northerly and easterly along the west line of said Mill Second Addition to the NW corner thereof; thence easterly and southerly along the north line of Mill Second Addition to the NE corner thereof; thence northwesterly to the SE corner of Riverside Addition; thence northerly along the east line of Riverside Addition to its point of intersection with the south ROW line of W. 1<sup>st</sup> Street; thence continuing northerly to the point of intersection of the north ROW line of W. 1<sup>st</sup> Street and the west ROW line of the N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 2<sup>nd</sup> Street; thence continuing northerly to the point of intersection of the north ROW line of W. 2<sup>nd</sup> Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 3<sup>rd</sup> Street; thence continuing northerly to the point of intersection of the north ROW line of W. 3<sup>rd</sup> Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection of the south ROW line of the alley between W. 3<sup>rd</sup> Street and W. 4<sup>th</sup> Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 4<sup>th</sup> Street; thence continuing northerly to the point of intersection of the north ROW line of W. 4<sup>th</sup> Street and the west ROW line of N.

Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between W. 4th Street and W. 5th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 5th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 5th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 6th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 6th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 7th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 7th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between W. 7th Street and W. 8th Street; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 8th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 8th Street and the west ROW line of N. Garfield Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of W. 10th Street; thence continuing northerly to the point of intersection of the north ROW line of W. 10th Street and the west ROW line of N. Garfield Avenue; thence easterly to the point of intersection of the east ROW line of N. Garfield Avenue and the north ROW line of W. 10th Street; thence easterly and northeasterly along said north ROW line to its point of intersection with the west ROW line of the Burlington Northern Santa Fe Railroad; thence northerly along said west ROW line to its point of intersection with the south ROW line of the alley between W. 10th Street and W. 11th Street; thence continuing northerly to the point of intersection of the north ROW line of said alley and the west ROW line of the Burlington Northern Santa Fe Railroad; thence continuing northerly along said west ROW line to its point of intersection with the south line of Little Barnes Ditch; thence continuing northerly to the point of intersection of the north line of said Ditch and the west ROW line of the Burlington Northern Santa Fe Railroad; thence northerly along said west ROW line to its point of intersection with the south ROW line of E. 11th Street; thence continuing northerly to the point of intersection of the west ROW line of said Railroad and the north ROW line of W. 11th Street; thence northeasterly to the point of intersection of the east ROW line of N. Railroad Avenue and the north ROW line of E. 11th Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 11th Street and E. 12th Street; thence continuing northerly to the point of intersection of the north ROW line of the alley between E. 11th Street and E. 12th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of E. 12th Street; thence continuing northerly to the point of intersection of the north ROW line of E. 12th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 12th Street and E. 13th Street; thence continuing northerly to the point of intersection of the north ROW line of the alley between E. 12th Street and E. 13th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of E. 13th Street; thence continuing northerly to the point of intersection of the north ROW line of E. 13th Street and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to its point of intersection with the south ROW line of the alley between E. 13th Street and E. Eisenhower Boulevard; thence continuing northerly to the point of intersection of the north ROW line of said alley between E. 13th Street and E. Eisenhower Boulevard and the west ROW line of the alley between N. Railroad Avenue and N. Cleveland Avenue; thence continuing northerly along said west ROW line to the point of intersection of the east line of Lot 21, Block 4, Loveland Heights Addition and the south line of the vacated alley ROW; thence easterly along said south line to the centerline of the vacated alley ROW; thence northerly along said centerline to its point of intersection with the south ROW line of E. Eisenhower Boulevard; thence continuing northerly along the west line extended of said Lots to its point of intersection with the centerline of E. Eisenhower Avenue; thence

westerly along said centerline, to its point of intersection with the west ROW line of the Burlington Northern Santa Fe Railroad; thence northwesterly along said west ROW line to its point of intersection with the north line extended of the E. 15<sup>th</sup> Street ROW; thence easterly along said north line extended to its point of intersection with the west ROW line of Jackson Avenue; thence easterly along said north line extended of the East 15<sup>th</sup> Street ROW to its point of intersection with the east ROW line of Jackson Avenue; thence continuing easterly along the north ROW of E. 15<sup>th</sup> Street to its point of intersection with the east ROW line of the alley between Jackson Avenue and N. Lincoln Avenue; thence northerly along said east ROW of the alley to its point of intersection with the south ROW line of E. 16<sup>th</sup> Street; thence northerly along said east ROW of the alley to its point of intersection with the north ROW line of E. 16<sup>th</sup> Street; thence continuing northerly along said east ROW of the alley to its point of intersection with the southern property line of the Loveland Burial Park Cemetery; thence easterly along said southern property line to its point of intersection with the west ROW line of N. Cleveland Avenue; thence northeasterly along the northwestern ROW line of N. Cleveland Avenue to its point of intersection with the west ROW line of N. Lincoln Avenue; thence northerly along said west ROW line to its point of intersection with the south line extended of the E. 20<sup>th</sup> Street ROW; thence easterly along said south line extended to its intersection with the east ROW line of N. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the south boundary line of the Stephenson 1<sup>st</sup> Subdivision; thence easterly along said south boundary line to its point of intersection with the west boundary of the Conger Subdivision of the North End Addition; thence southerly along said west boundary line to its intersection with the south boundary of the Conger Subdivision of the North End Addition; thence easterly along said south boundary to its intersection with the west boundary line of the Grandview Subdivision of North End Addition; thence southerly along said west boundary line to its intersection with the north ROW line of E. 16<sup>th</sup> Street; thence southeasterly across E. 16<sup>th</sup> Street to the point of intersection of the south ROW line of E. 16<sup>th</sup> Street and the east ROW line of N. Jefferson Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. Eisenhower Blvd; thence southerly along said east ROW line to its point of intersection with the south ROW line of E. Eisenhower Blvd; thence continuing southerly along said east ROW line to its point of intersection with the south boundary line extended of the WARNOCK ADD AMD L1 A 35 39 & POR L40 & VACATED ALLEY Subdivision; thence westerly along said south boundary line extended to its intersection with the west ROW line of N. Jefferson Avenue; thence westerly along said south boundary line to its point of intersection with the west ROW line extended of the alley between N. Lincoln Avenue and N. Jefferson Avenue; thence southerly along said west alley line to its point of intersection with the north ROW line of E. 13<sup>th</sup> Street; thence continuing southerly to the point of intersection of said west alley line and the south ROW line of E. 13<sup>th</sup> Street; thence continuing southerly along said west alley line to its points of intersection with the north ROW line of E. 12<sup>th</sup> Street; thence continuing southerly to the point of intersection of said west alley line with the south ROW line of E. 12<sup>th</sup> Street; thence continuing southerly along said west alley line to its point of intersection with the north line of Little Barnes Ditch; thence continuing southerly to the point of intersection of said west alley line and the south line of said Ditch; thence continuing southerly along said west alley line to its point of intersection with the centerline of the alley ROW vacated via Ordinance 3317 and recorded at Reception Number 86051452 adjoining Block 2, Lincoln Place Addition; thence easterly along the centerline of said vacated alley to its point of intersection with the east line of Lot 10, Block 2, Lincoln Place Addition, thence southerly along said east line 20 feet to a point; thence westerly perpendicular to said east line to a point on the east line of Lot 11, Block 2, Lincoln Place Addition; thence southerly along the east line of said Lot 11 to its point of intersection with the north ROW line of E. 11<sup>th</sup> Street; thence continuing southerly to the point of intersection of the east line of Lot 11, Block 3, Lincoln Place Addition and the south ROW line of E. 11<sup>th</sup> Street; thence westerly along said south ROW line to its point of intersection with the east line of Lot 13, Block 3, Lincoln Place Addition; thence southerly along said east line to its point of intersection with the north ROW line of the Great Western Omni Railroad; thence easterly along said north ROW line to its point of intersection with the east line of Lot 10, Block 3, Lincoln Place Addition; thence southerly to the point of intersection of the east line of Lot 2, Block 5, Orchard Park Addition and the south ROW line of said Railroad; thence continuing southerly along the east line of said Lot 2 to the NE corner of Lot 1, Block 5, Orchard Park; thence continuing south along the east line of said Lot 1 to its point of intersection with the north ROW line of E. 10<sup>th</sup> Street; thence southwestwardly to the point of intersection of the south ROW line of E. 10<sup>th</sup> Street and the east ROW line of the alley between N. Jefferson Avenue and N. Lincoln Avenue; thence southerly along said east ROW line to its point of

intersection with the north ROW line of E. 8<sup>th</sup> Street; thence continuing southerly to the point of intersection of the south ROW line of E. 8<sup>th</sup> Street and the east ROW line of the alley between N. Jefferson Avenue and N. Lincoln Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of the alley between E. 8<sup>th</sup> Street and E. 7<sup>th</sup> Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of N. Jefferson Avenue; thence continuing easterly to the point of intersection of said north ROW line and the east ROW line of N. Jefferson Avenue; thence southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Jefferson Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of E. 7<sup>th</sup> Street; thence continuing southerly to the point of intersection of the south ROW line of E. 7<sup>th</sup> Street and the east ROW line of E. Jefferson Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of the alley between E. 7<sup>th</sup> Street and E. 6<sup>th</sup> Street; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Jefferson Avenue; thence continuing southerly along said east line to its point intersection with the north ROW line of E. 6<sup>th</sup> Avenue; thence easterly along said north line to its point intersection with the west ROW line of N. Washington Avenue; thence continuing easterly to the point intersection of the north ROW line of E. 6<sup>th</sup> Avenue and the east ROW line of N. Washington Avenue; thence southerly to the point of intersection of the south ROW line of E. 6<sup>th</sup> Avenue and the east ROW line of N. Washington Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of the alley between E. 6<sup>th</sup> Street and E. 5<sup>th</sup> Street; thence continuing southerly to the point of intersection of the south ROW line of said alley and the east ROW line of N. Washington Avenue; thence continuing southerly along said east line to its point of intersection with the north ROW line of E. 5<sup>th</sup> Street; thence easterly along said north ROW line to its point of intersection with the west ROW line of N. Adams Avenue; thence continuing easterly to the point of intersection of the north ROW line of E. 5<sup>th</sup> Street and the east ROW line of N. Adams Avenue; thence southerly to the point of intersection of the south ROW line of E. 5<sup>th</sup> Street and the east ROW line of N. Adams Avenue; thence southerly along said east ROW line to its point of intersection with the north ROW line of E. 4<sup>th</sup> Street; thence continuing southerly to the point of intersection of the east ROW line of N. Adams Avenue and the south ROW line of E. 4<sup>th</sup> Street; thence westerly to the point of intersection of the west ROW line of N. Adams Avenue and the south ROW line of E. 4<sup>th</sup> Street; thence continuing westerly along said south ROW line to the Point of Beginning;

And

Less [County building parcel] LOTS 13 THRU 16, BLK 7, City of Loveland, County of Larimer, State of Colorado; ALSO POR VACATED ALLEY PER BK 1712 PG 733; and [former Home State Bank parcel] LOTS 1 THRU 8, BLK 12, City of Loveland, County of Larimer, State of Colorado; and [Museum parcel] LOTS 19-24, BLK 12, City of Loveland, County of Larimer, State of Colorado; and [Vacant Parking Lot parcel] LOTS 1-7, LESS S 25 FT LOTS 1-3 AND LESS S 25 FT OF E 5 FT LOT 4, BLK 13, City of Loveland, County of Larimer, State of Colorado; and [Lincoln Place parcel] The subdivision LINCOLN PLACE COMMUNITY, City of Loveland, County of Larimer, State of Colorado (20100069697) in its entirety (formerly known as Block 41 of Finley's Addition, City of Loveland, County of Larimer, State of Colorado); and [Street & Alley ROW] The full right of way of East 6th Street east of the easterly boundary line of the N. Cleveland Avenue right-of-way and west of the centerline of the N. Jefferson Avenue right of way, City of Loveland, County of Larimer, State of Colorado; and All public alley right of way within BLK 12, City of Loveland, County of Larimer, State of Colorado; and The full right of way of East 5th Street east of the easterly boundary line of the N. Cleveland Avenue right of way and west of the westerly boundary line of the N. Lincoln Avenue right-of-way, City of Loveland, County of Larimer, State of Colorado; and The north half of the street right of way of the intersection of East 5th Street and N. Lincoln Avenue, north of the centerline of East 5th Street, City of Loveland, County of Larimer, State of Colorado; and The north half of the right-of-way of East 5th Street north of the centerline of East 5th Street, east of the easterly boundary of the N. Lincoln Avenue right of way, and west of the centerline of the N. Jefferson Avenue right-of way, City of Loveland, County of Larimer, State of Colorado; and The west half of the street right-of way of N. Jefferson Avenue south of the southerly boundary of East 6th Street, and north of the northerly boundary of E 5th Street, City of Loveland, County of Larimer, State of Colorado.







## CITY OF LOVELAND

### ECONOMIC DEVELOPMENT OFFICE

Civic Center • 500 East Third • Loveland, Colorado 80537  
(970) 962-2304 • FAX (970) 962-2900 • TDD (970) 962-2620

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**AGENDA ITEM:** 16  
**MEETING DATE:** 7/21/2015  
**TO:** City Council  
**FROM:** Economic Development  
**PRESENTER:** Betsy Hale, Economic Development Director

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**TITLE:**

An Ordinance Approving A Downtown Development Authority Election To Be Held November 3, 2015, To Authorize Debt, Taxes And Revenue Retention

**RECOMMENDED CITY COUNCIL ACTION:**

Conduct a Public Hearing and approve the Ordinance on First Reading.

**OPTIONS:**

1. Adopt the action as recommended.
  2. Deny the action. The election will not be held if the action is denied.
  3. Adopt a modified action. (specify in the motion)
  4. Refer back to staff for further development and consideration.
- 

**SUMMARY:**

This is an administrative action recommending the approval of an ordinance on first reading. Approval of the ordinance will direct the City Clerk and other staff to conduct an election on November 3, 2015 for the Downtown Development Authority (DDA) and submit ballot questions regarding an ad valorem tax increase and authorization of debt to the qualified electors within the DDA boundaries. The ballot language can be found in Section 1 of the attached City of Loveland ordinance.

**BUDGET IMPACT:**

- Positive  
 Negative  
 Neutral or negligible
- 

**BACKGROUND:**

In January 2014 the Loveland City Council directed staff to work with the private sector to develop an organization that would lead downtown redevelopment efforts. In July 2014 the Loveland Downtown Partnership (LDP) was formed to act in this capacity. One focus area of the LDP was to lead the effort to establish a Downtown Development Authority (DDA). An election to form the

DDA was held February 10, 2015 and the voters approved the formation of the DDA. Council approved Ordinance 5927 creating and establishing the DDA in April 2015 and subsequent to that action the DDA Board member were appointed in May. The DDA Plan of Development was approved by Council in July.

On July 13, 2015 the DDA Board approved a Resolution calling an election on November 3, 2015 and submitting to the qualified electors of the Authority the ballot questions regarding authorizing debt and a tax increase.

If approved the ordinance submits, to the qualified electors, on November 3, 2015 two ballot questions. The first question seeks approval of a property tax mill levy, not to exceed 5 mills, on properties within the DDA Boundaries. The DDA recommendation, subject to City Council approval at a later date, is for a levy of 1 mill in 2016. Because of reassessment we have used very conservative estimating techniques to determine one mill would generate \$48,300 per year within the DDA; 5 mills would generate \$241,500 per year. The second question is seeking approval to increase the debt ceiling by \$75,000,000 to finance DDA projects from sales and property tax increment monies and allowing the City to keep tax revenue above certain state law limits for the financing of future projects within the DDA. DDA bonds are only issued when it can be demonstrated they can be paid back from tax increment monies.

Qualified electors include: property owners, residents, or lessees located within the DDA boundaries. Corporate entities must officially designate a single voter from the corporation.

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**REVIEWED BY CITY MANAGER:**



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**LIST OF ATTACHMENTS:**

1. Ordinance
2. Resolution approved by DDA Board
3. DDA Map

**FIRST READING: July 21, 2015**

**SECOND READING: August 4, 2015**

**ORDINANCE NO. 5951**

**AN ORDINANCE APPROVING A DOWNTOWN DEVELOPMENT  
AUTHORITY ELECTION TO BE HELD NOVEMBER 3, 2015, TO  
AUTHORIZE DEBT, TAXES AND REVENUE RETENTION**

WHEREAS, the City of Loveland, in the County of Larimer and State of Colorado, (the "City") is a municipal corporation duly organized and existing under the laws of the State of Colorado and in particular under the provisions of Article XX of the Constitution of the State of Colorado and the City's Home Rule Charter (the "Charter"); and

WHEREAS, the members of the City Council (the "City Council") have been duly elected and qualified; and

WHEREAS, the Loveland Downtown Development Authority, in the City of Loveland, State of Colorado (the "Authority"), is a body corporate duly organized and existing under laws of the State of Colorado; and

WHEREAS, the City Council of the City of Loveland (the "City") has heretofore approved the Plan of Development (the "Plan") for the Authority; and

WHEREAS, the interest of the Authority and the public interest and necessity demand and require the financing of certain development projects described in the Plan (the "Projects"); and

WHEREAS, Article X, Section 20 of the Colorado Constitution ("Amendment 1") requires voter approval for the creation of any debt, a mill levy increase or revenue retention above certain limits; and

WHEREAS, pursuant to Section 31-25-807(3)(b), C.R.S., the Board of the Authority has called an election on the question of issuing bonds or otherwise providing for loans, advances or indebtedness ("Financial Obligations") and pledging the tax increment revenues to the payment of such Financial Obligations; and

WHEREAS, Section 31-25-816(2)(b), C.R.S. provides the operations of the Authority may be financed by an ad valorem tax levied by the City, not exceeding five mills on the valuation for assessment of property located within the Authority; and

WHEREAS, Amendment 1 requires elections on ballot issues (as defined in Amendment 1) to be held on limited election days; and

**IMAGED**

WHEREAS, November 3, 2015 is one of the election dates at which ballot issues may be submitted pursuant to Amendment 1; and

WHEREAS, pursuant to Section 31-25-807(3)(b), C.R.S., the Council must approve calling the election; and

WHEREAS, pursuant to Section 31-11-111, C.R.S., the City Council must set the ballot titles for ballot questions; and

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**SECTION 1. Approval of DDA Election.** The Council hereby approves the holding of the Election and the submittal of the following questions in substantially the following forms to the qualified electors and pursuant to Section 31-11-111, C.R.S., City Council hereby determines that the following questions are the submission clause for each question:

(a) SHALL CITY OF LOVELAND TAXES BE INCREASED \$241,500 IN TAX COLLECTION YEAR 2016 AND BY SUCH AMOUNT AS MAY BE RAISED BY AN AD VALOREM PROPERTY TAX RATE OF NOT MORE THAN 5.00 MILLS ON TAXABLE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY, FOR THE PURPOSES SET FORTH IN TITLE 31, ARTICLE 25, PART 8, C.R.S.; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE REVENUES COLLECTED FROM SUCH TOTAL PROPERTY TAX RATE, INVESTMENT INCOME THEREON AND ANY OTHER LAWFUL SOURCE AS A VOTER-APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

(b) SHALL CITY OF LOVELAND DEBT BE INCREASED \$75,000,000 WITH A REPAYMENT COST OF \$181,350,000, FOR THE PURPOSE OF FINANCING THE COSTS OF DEVELOPMENT PROJECTS TO BE UNDERTAKEN BY OR ON BEHALF OF THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY PURSUANT TO THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY PLAN OF DEVELOPMENT, AS IT MAY BE AMENDED FROM TIME TO TIME, AND APPLICABLE PROVISIONS OF COLORADO LAW; SUCH DEBT AND THE INTEREST THEREON TO BE PAYABLE FROM AND SECURED BY A PLEDGE OF THE SPECIAL FUND OF THE CITY WHICH SHALL CONTAIN TAX INCREMENT REVENUES LEVIED AND COLLECTED WITHIN THE BOUNDARIES OF THE AUTHORITY; AND SHALL SUCH DEBT BE EVIDENCED BY BONDS, NOTES, CONTRACTS OR OTHER FINANCIAL OBLIGATIONS TO BE SOLD IN ONE SERIES OR MORE FOR A PRICE ABOVE OR BELOW THE PRINCIPAL AMOUNT THEREOF, ON TERMS AND CONDITIONS, AND WITH SUCH MATURITIES AS PERMITTED BY LAW AND AS THE CITY MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM OF NOT MORE THAN 3% OF THE

PRINCIPAL AMOUNT SO REDEEMED; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE TAX INCREMENT REVENUES, THE BOND PROCEEDS AND INVESTMENT INCOME THEREON AS A VOTER-APPROVED REVENUE CHANGE, AND EXCEPTION TO THE LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

**SECTION 2. Ballot Question Titles.** Pursuant to Section 31-11-111, C.R.S., City Council hereby sets the titles for questions (a) and (b) set forth in Section 1 above as follows;

The title for Question (a) in Section 1 above shall be:

AUTHORIZATION FOR THE CITY TO INCREASE PROPERTY TAXES IN THE DOWNTOWN DEVELOPMENT AUTHORITY BY NOT MORE THAN 5.00 MILLS AND OF A VOTER-APPROVED REVENUE CHANGE AS AN EXCEPTION TO THE LIMITS OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW.

The title for Question (b) in Section 1 above shall be:

AUTHORIZATION FOR THE CITY TO INCUR DEBT OF UP TO \$75,000,000 FOR THE PURPOSE OF FINANCING THE COSTS OF DEVELOPMENT PROJECTS TO BE UNDERTAKEN BY OR ON BEHALF OF THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY PURSUANT TO THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY PLAN OF DEVELOPMENT WITH SUCH DEBT PAYABLE FROM AND SECURED BY A PLEDGE OF THE SPECIAL FUND OF THE CITY WHICH SHALL CONTAIN TAX INCREMENT REVENUES LEVIED AND COLLECTED WITHIN THE BOUNDARIES OF THE AUTHORITY.

**SECTION 3. Other Election Procedures.** The City Clerk and other officers and employees of the City are authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

**SECTION 4. Election Contest.** Pursuant to Section 1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set, and for contests concerning the order of a ballot, within five days after the ballot order is set by the County Clerk and not thereafter.

**SECTION 5. Repealer.** All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any such bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

**SECTION 6. Severability.** If any section, subsection, paragraph, clause or other provision of this Ordinance for any reason is invalid or unenforceable, the invalidity or

unenforceability of such section, subsection, paragraph, clause or other provision shall not affect any of the remaining provisions of this Ordinance.


**SECTION 7. Publication.** As provided in Charter Section 4-9(a)(7), this Ordinance shall be published by title only by the City Clerk after adoption on second reading unless the Ordinance has been amended since first reading in which case the Ordinance shall be published in full or the amendments shall be published in full.

**SECTION 8. Effective Date.** This Ordinance shall be in full force and effect ten days after its final publication, as provided in Charter Section 4-8(b).

ADOPTED this 4th day of August, 2015.

  
Cecil A. Gutierrez, Mayor

ATTEST:

  
City Clerk



APPROVED AS TO FORM:

  
City Attorney

Ordinance # 5951

I, Teresa G. Andrews, City Clerk of the City of Loveland, Colorado, hereby certify that the above and foregoing Ordinance was introduced at a regular (or special) meeting of the City Council, held on July 21, 2015 and was initially published in the Loveland Daily Reporter-Herald, a newspaper published within the city limits, in full on July 25, 2015 and by title except for parts thereof which were amended after such initial publication which parts were published in full in said newspaper on August 8, 2015.

  
City Clerk

Effective Date: August 18, 2015

**ORDINANCE NO. \_\_\_\_\_**

**AN EMERGENCY ORDINANCE AMENDING ORDINANCE NO. 5951  
REGARDING THE BALLOT SUBMISSION FOR THE DOWNTOWN  
DEVELOPMENT AUTHORITY MILL LEVY INCREASE**

**WHEREAS**, on August 4, 2015, the Loveland City Council (the “Council”) adopted Ordinance No. 5951 (the “Ordinance”) approving a downtown development authority election to be held on November 3, 2015 (the “Election”), to authorize debt, taxes, and revenue retention for the benefit of the Loveland Downtown Development Authority (the “Authority”); and

**WHEREAS**, the Ordinance authorized the Authority to submit to the qualified electors of the Authority ballot titles pertaining to a proposed property tax increase and an increase in debt in substantially the same form as set forth in the Ordinance; and

**WHEREAS**, the Council intended for the qualified electors to consider approving a property tax increase to begin in tax collection year 2016 and continue into subsequent tax collection years; and

**WHEREAS**, the Council has determined that the ballot submission clause, in its current form, should be amended to clarify that the property tax may be imposed in collection year 2016 and subsequent collection years; and

**WHEREAS**, pursuant to C.R.S. § 1-5-203, the deadline for the Authority to submit its certification as to ballot content for the Election is today, September 4, 2015; and

**WHEREAS**, the Council hereby determines that an emergency exists and that this emergency ordinance is immediately necessary in order for the ballot content to be certified by the statutory deadline of September 4, 2015.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LOVELAND, COLORADO:**

**Section 1.** The Council hereby amends the form of paragraph (a) of Section 1 of the Ordinance, as follows:

(a) SHALL CITY OF LOVELAND TAXES BE INCREASED \$241,500 IN TAX COLLECTION YEAR 2016 AND BY SUCH AMOUNT AS MAY BE RAISED ANNUALLY THEREAFTER BY AN AD VALOREM PROPERTY TAX RATE OF NOT MORE THAN 5.00 MILLS ON TAXABLE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE LOVELAND DOWNTOWN DEVELOPMENT AUTHORITY, FOR THE PURPOSES SET FORTH IN TITLE 31, ARTICLE 25, PART 8, C.R.S.; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND SPEND THE REVENUES COLLECTED FROM SUCH TOTAL PROPERTY TAX RATE, INVESTMENT INCOME THEREON AND ANY OTHER LAWFUL SOURCE AS A VOTER-APPROVED REVENUE CHANGE AND EXCEPTION TO THE LIMITS WHICH WOULD

OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

**Section 2.** The City Clerk as the Designated Election Official shall recertify that ballot content and order to the County Clerk and Recorder on the date hereof.

**Section 3.** The remaining provisions of the Ordinance remain in full force and effect to the extent that they do not conflict with the provisions set forth in this emergency ordinance.

**Section 4.** All orders, resolutions, bylaws, ordinances or regulations of the Council, or parts thereof, inconsistent with this emergency ordinance are hereby repealed to the extent only of such inconsistency.

**Section 5.** In order to meet the requirements of C.R.S. § 1-5-203 regarding certification of ballot titles, it is hereby declared that an emergency exists and that this ordinance is necessary for the immediate preservation of the public property, health, welfare, peace, or safety.

**Section 6.** This ordinance shall be published by in full by the City Clerk after adoption.

**Section 7.** This ordinance shall be immediately in full force.

ADOPTED this 4<sup>th</sup> day of September, 2015.

CITY OF LOVELAND, COLORADO

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Cecil A. Gutierrez, Mayor

ATTEST:

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City Clerk

APPROVED AS TO FORM:



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City Attorney