

TOWN OF SUPERIOR

**RESOLUTION NO. R-44
SERIES 2013**

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR APPROVING A SUBSTANTIAL MODIFICATION TO THE SUPERIOR URBAN RENEWAL PLAN AUTHORIZING IMPLEMENTATION OF TAX INCREMENT FINANCING IN A PORTION OF THE URBAN RENEWAL AREA

WHEREAS, in June 1995 the Town formed the Superior Urban Renewal Authority ("SURA") and adopted the Urban Renewal Plan for the Town of Superior (the "Plan");

WHEREAS, in August 2006, the Board of Trustees adopted a First Amendment to the Plan to add additional land area to the urban renewal area (the "2006 Addition");

WHEREAS, the First Amendment did not implement tax increment financing in the 2006 Addition, but did contemplate that sales tax and property tax increment financing would be authorized in the future for the 2006 Addition;

WHEREAS, on March 11, 2013, the Town, RC Superior, LLC ("Developer"), SURA and the Superior McCaslin Interchange Metropolitan District, entered into a Development Agreement and a Public Finance Agreement whereby Developer has agreed to acquire and develop the majority of the property in the 2006 Addition (the "Property") as a mixed-use project, including various urban renewal projects authorized by the Colorado Urban Renewal Law, C.R.S. § 31-25-101, et seq., in exchange for substantial public infrastructure and financing assistance from the Town, SURA, the Superior Metropolitan District No. 1, and other future metropolitan districts;

WHEREAS, to facilitate the financing of these public infrastructure improvements, the Town and the Authority desire to authorize implementation of sales tax and property tax increment financing within the boundaries of the 2006 Addition via a Second Amendment to the Plan;

WHEREAS, the Board of Trustees has complied with the requirements of the Urban Renewal Law and particularly C.R.S. § 31-25-107 regarding the adoption of a substantial modification to the Superior Urban Renewal Plan;

WHEREAS, notice of the public hearing was published on April 13, 2013, in compliance with the notice provisions of C.R.S. § 31-25-107(3), and Town staff used reasonable efforts to provide written notice of the public hearing to all property owners, residents, and owners of business concerns in the 2006 Area at their last known address in compliance with C.R.S. § 31-25-107(4) (c);

WHEREAS, the Second Amendment and a County Impact Report were submitted to the Boulder County Board of County Commissioners, the Boulder Valley School District and to other applicable taxing entities on April 12, 2013, pursuant to C.R.S. §§ 31-25-107(3.5) and 31-25-107(9)(d), and a revised Second Amendment and County Impact Report were submitted to the Boulder County Board of County Commissioners, the Boulder Valley School District and to other applicable taxing entities on July 12, 2013; and

WHEREAS, C.R.S. § 31-25-107(1)(c)(II) does not apply because the 2006 Addition was included within an urban renewal area prior to June 1, 2010;

WHEREAS, a public hearing was convened on May 13, 2013, continued to June 17, 2013, reconvened on June 17, 2013, continued until August 12, 2013, reconvened on August 12, 2013 and continued again until August 19, 2013;

WHEREAS, at the public hearing on August 19, 2013, the Board of Trustees heard evidence supporting the findings set forth in this Resolution and therefore desires to adopt the Second Amendment, which authorizes implementation of sales and property tax increment financing within the 2006 Addition by subsequent resolution of the Board of Trustees;

WHEREAS, the Developer has concurrently submitted an application for an amendment to the approved Planned Development ("PD Amendment") which is pending approval by the Town Board; and

WHEREAS, the Town, Developer, and the Authority desire that this Resolution take effect only upon a final, non-appealable approval of the PD Amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. The Board of Trustees hereby finds and determines as follows:

(a) The implementation of tax increment financing within the 2006 Area constitutes a substantial modification of the Plan pursuant to C.R.S. § 31-25-107(7);

(b) The Second Amendment is consistent with the 2012 Comprehensive Plan of the Town, as amended, and conforms to the general plan of the Town as a whole;

(c) The Second Amendment makes no changes to the boundaries of the Plan Area;

(d) The Second Amendment and a County Impact Report were submitted to Boulder County and the Boulder Valley School District as provided by law;

(e) The Second Amendment does not contemplate or anticipate that any individuals, families or businesses will need to be relocated, but the Plan includes a provision so that a feasible method is established for the relocation if necessary, and as such, a feasible method exists for the relocation of any individuals and families who may be displaced by the urban renewal project in decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such individuals and families, and a feasible method exists for relocation of business concerns that will be displaced by the urban renewal project in the Urban Renewal Area or in other areas that are not generally less desirable with respect to public utilities and public and commercial facilities;

(f) The Town has provided written notice of the public hearing to all property owners, residents and owners of business concerns in the 2006 Addition at their last known address of record at least 30 days prior to the hearing, including the information required by C.R.S. § 31-25-107(3);

(g) No more than 120 days have passed since the commencement of the first public hearing on the Second Amendment;

(h) The Plan and the Second Amendment will afford maximum opportunity, consistent with the sound needs of the Town as a whole, for the rehabilitation or redevelopment of the Urban Renewal Area by private enterprise;

(i) SURA and the Town have made arrangements and entered into agreements that will adequately finance any

additional county infrastructure and services required to serve development within the urban renewal area for the period in which all or any portion of tax increment financing revenues are paid to the Authority;

(j) A shortage of housing of sound standards and design which is decent, safe, and sanitary exists in the Town of the type planned in the 2006 Addition, and the need for housing accommodations will be increased as a result of the clearance of slums in other areas, and the blight factors and the shortage of housing contribute to an increase in the spread of disease or crime and constitute a menace to the public health, safety, morals, or welfare, and the implementation of tax increment financing is an integral part of and essential to the urban renewal project and the plans for the Town;

(k) Nonresidential uses are necessary and appropriate to facilitate the proper growth and development of the community in accordance with sound planning standards and local community objectives, and the contemplated acquisition or development of the area may require the exercise of governmental actions; and

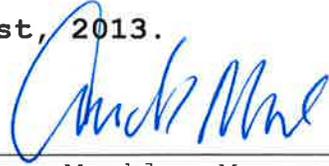
(l) The Boulder Valley School District has been allowed to participate in an advisory capacity with respect to the Second Amendment, pursuant to C.R.S. § 31-25-107(9)(d).

Section 2. Based on the above findings, the Board of Trustees adopts the Second Amendment, which authorizes implementation of sales and property tax increment financing within a portion of the 2006 Addition.

Section 3. Effective Date. This Resolution shall not be effective until Final Approval of the PD Amendment has occurred. Final Approval of the PD Amendment means the date that is 31 days following the date of publication of the latest of the ordinance or resolutions by which the Town approves the PD Amendment; provided that, within such 31 days: (a) no legal challenge to said ordinances or resolutions have been filed by any third party; (b) the Town has not referred said ordinances or resolutions to a vote of the registered electors of the Town; and (c) no third party has submitted a petition for a referendum seeking to reverse or nullify any of the ordinances or resolutions. If one of the above-referenced events occurs, then Final Approval of the PD Amendment means the final,

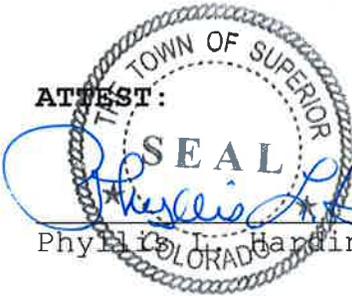
non-appealable resolution of any court proceeding upholding each of the ordinances or resolutions approving the PD Amendment, or the final certified election results in favor of each of the Town's ordinances or resolutions approving the PD Amendment, whichever is later. Should Final Approval not occur on or before December 31, 2015, this Resolution shall not take effect and shall be null and void.

ADOPTED this 26th day of August, 2013.



Andrew Muckle, Mayor

ATTEST:



Phyllis J. Hardin, Town Clerk-Treasurer

SECOND AMENDMENT TO URBAN RENEWAL PLAN TOWN OF SUPERIOR

This Second Amendment is approved as an amendment to the Urban Renewal Plan adopted by the Town of Superior on June 12, 1995 and thereafter amended by the First Amendment to Urban Renewal Plan on August 28, 2006 (collectively referred to as the "Plan"). This Second Amendment is considered a substantial modification to the Plan, and therefore, the Town has provided all of the notices required by the Urban Renewal Law, C.R.S. § 31-25-101, *et seq.*, and held a public hearing on this Second Amendment on May 13, 2013, which hearing was continued until June 17, 2013, at which time the hearing was reconvened and continued until August 12, 2013. The hearing was reconvened on August 19, 2013 and continued until August 26, 2013. The hearing was reconvened and concluded on August 26, 2013.

1. Section (I)(A) of the Plan is hereby amended to read as follows:

A. General Description.

1. Plan Area. This is the area within which blight has been found, and within which one or more urban renewal project(s) are anticipated to occur. The area encompassed by the Plan is illustrated on the Plan Area Map, and includes (a) all of the property within the boundaries of the Town located north of the water treatment plant; (b) McCaslin Boulevard; and (c) the undeveloped property in the Town located east of McCaslin and north and east of the Rock Creek Ranch residential area, more commonly known as the Biella, Menkick, Town, Spicer, Aweida and Shuck properties.

2. TIF Area. This is the 1995 Area in which tax increment funds are collected, redevelopment occurs, and eminent domain can be exercised by the Authority without further approval by the Board of Trustees. The TIF Area is a portion of the Plan Area as illustrated on the Plan Area Map, and includes the property within the Town boundaries located generally north of Maple Street, west of McCaslin Boulevard, south of U.S. 36 and east of 76th Street, and the property north of Coal Creek Drive, west of 4th Street, south of Maple Street as extended and east of 76th Street.

3. General Objectives. To facilitate the assembly of properties, clear title defects, obtain necessary government approvals and provide for infrastructure improvements necessary to redevelop the TIF Area into a viable commercial mixed use/public center to serve the residents of the Town and to provide improvements in the Plan Area to alleviate existing conditions which impede the development of the full potential of the area including improvements to reduce the floodplain area, improve traffic flow, develop a public center and provide appropriate access to all areas of the Town.

4. 2006 Addition. The 2006 Addition is shown on the Amended Plan Area Map and consists of the properties listed in Subsection 1(A)(1)(c).

5. General Objectives 2006 Addition. To facilitate development of the 2006 Addition into a viable commercial mixed use/public town center to serve the residents of the Town and provide improvements in the Plan Area to alleviate existing conditions which impede the development of the full potential of the 2006 Addition such as improvements to reduce the floodplain area, improve traffic flow, develop a public town center, a transit oriented development, provide appropriate access to all areas of the Town, and other improvements consistent with the Plan as amended herein, and in the Comprehensive Plan.

2. The title of Subsection II of the Plan is hereby amended to read as follows:

II. PROJECT PLAN – 1995 Area

3. The preamble of Section II.5 of the Plan is hereby amended to read as follows:

II.5 PROJECT PLAN- 2006 ADDITION

The 2006 Addition is designated for a multi-modal transit oriented mixed used development and ancillary public and private mixed land uses. The collection of property and sales tax increment revenues shall be implemented within the 2006 Addition as of the date on which Town of Superior Resolution No. 44, Series 2013 becomes effective. Such property and sales tax increment revenues may be used as allowed under the Urban Renewal Law to further the objectives of this Plan.

4. Section III(C) of the Plan is hereby amended to read as follows:

C. Financing – TIF Area

1. Method:

All financing methods legally available to the Town and/or Authority, and/or the SMDs, and/or the developer may be used to finance the public improvements or any other costs described or anticipated in the Plan, or related in any manner to the redevelopment of the TIF Area. Such methods may be combined to finance individual portions of the project or the entire project as the Town and Authority deem appropriate. These methods can also be used insofar as legally allowable to pay the principal of and interest on and to establish reserves for bonds, loans, advances and indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority to finance or refinance in whole or in part, the projects contained in the Plan.

The Authority may consider any and all methods of financing by any legal issuer, or any combination of methods of financing, including but not limited to tax increment financing and tax sharing.

2. Tax Increment Financing:

The Urban Renewal Law allows the Town to include within this Urban Renewal Plan a provision that a portion of incremental property taxes and/or municipal sales taxes collected within the TIF Area can be utilized to pay financial debts and financial obligations of the Authority. Such tax incremental revenues may be used for a period not to exceed the statutory requirement, which is presently twenty-five years after the effective date of adoption of this Plan, except as the Authority and Town may agree otherwise with regard to sales tax incremental revenues. Pursuant to such law, municipal sales tax increments derived from the redevelopment of the TIF Area shall be used to pay the principal of, interest on, and any premiums due in relation to bonds, loans, advances or other financial indebtedness and other financial obligations of the Authority regarding the costs of the redevelopment projects, administrative and operational functions, and all other costs. The following describes the methodology of sales tax increment for use by the Authority under this Plan.

- a. Establishment of Fund: The Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of ad valorem property tax and municipal sales tax revenues described in this section regarding financing and any other funds so designated by the Authority.
- b. Base Amount: The twelve-month period base year for the division of sales taxes within the TIF Area shall be July 1, 1994 to June 30, 1995. No sales taxes were collected in the TIF Area prior to June 30, 1995. However, 10% of all sales taxes collected in the Town are pledged to the Town's Capital Improvement Fund. The Plan year shall be from July 1 to June 30 of each year. The municipal sales tax shall be divided according to Colorado law, for a period of twenty-five years from the effective date of this plan, unless the applicable law changes, unless agreed to otherwise between the Authority and the Town regarding municipal sales tax, and unless the Authority deems that all of the projects anticipated in this Plan have been accomplished and all debts incurred to finance those projects and pay all expenses of the Authority have been repaid or otherwise disposed of. In the event of the latter proviso, the Authority may declare the Plan implemented and the total municipal sales tax collections derived from the TIF Area thereafter shall be paid into the funds of the Town.
- c. Increment Amount: The tax increment shall consist of:
 - (1) 90% of the amount of the municipal sales taxes collected within the TIF Area (the remainder after deposit of the 10% pledged to the Capital Improvement Fund). Such funds are the Authority and not revenue of the Town.

(2) All interest earned on the deposit of investment of funds allocated to the tax increment revenue fund shall be paid into the tax increment revenue fund of the Authority.

d. Collection and Distribution of Sales Tax Base and Increment: The division of municipal sales taxes generated and collected from within the TIF Area after June 30, 1995, shall be as follows:

(1) 10% of all sales tax revenues collected shall be paid into the Capital Improvement Fund as the Base Amount.

(2) The remaining 90% of the sales tax revenue collected, the Increment Amount, shall be paid into the tax increment revenue fund of the Authority as required for debt service and financial obligations until the end of that Plan Year.

e. Exceptions: Notwithstanding the foregoing regarding municipal sales tax increments, the Authority and the Town or the SMDs, or the Authority and the private sector (including developer(s), property owners, and businesses) may enter into agreements regarding any matters involving municipal sales tax increments.

5. Section II.5 of the Plan is hereby amended by the addition of the following new Section E:

E. Financing - 2006 Addition

1. Background: The purpose of the Second Amendment is to allow for the development of the "Town Center TIF Area" within the 2006 Addition, as contemplated by the First Amendment. The Town Center TIF Area, as more particularly described in the legal description attached hereto as Exhibit B and incorporated herein by this reference, includes all of the properties referenced in Subsection 1(A)(1)(c) hereof with the exception of the Aweida parcels described in Exhibit A. Because the Town Center TIF Area is already incorporated within the urban renewal plan area and therefore subject to the Plan, the scope of the provisions of this Section II.5.E, as incorporated by the Second Amendment, is limited to implementing the collection of the tax increment derived from the development of urban renewal project(s) within the Town Center TIF Area. Except as expressly modified by this Section II.5.E, the findings made and terms and conditions imposed by the Plan shall remain in effect as to the entire Plan Area, including the TIF Area (Superior Marketplace) and the Town Center TIF Area. As to the 2006 Addition and Town Center TIF Area, the Second Amendment supersedes and is controlling over any conflicting terms or conditions elsewhere in the Plan.

2. Defined Terms: For purposes of the Second Amendment the following terms are defined as follows:

“B-O Property” means that portion of the 2006 Addition that is described as Spicer and Schuck parcels, collectively, as more particularly described on **Exhibit A** attached hereto.

“TC Property Tax Base Value” means the assessed value of property within the Town Center TIF Area as of the last certification by the County Assessor prior to the date on which Town of Superior Resolution No. 44, Series 2013 becomes effective, unless the property is assessed as agricultural, in which case the base valuation shall be based the property’s fair market value, pursuant to C.R.S. § 31-25-107(9)(g).

“TC Property Tax Increment” means that portion of the annual ad valorem property tax revenue received by the Authority from the Boulder County Treasurer in accordance with C.R.S. § 31-25-107(9) in excess of the amount produced by the levy of those taxing bodies that levy property taxes against the TC Property Tax Base Value within the Town Center TIF Area, as of the date on which Town of Superior Resolution No. 44, Series 2013 becomes effective.

“Sales Tax” means the Town’s sales tax in the net amount of 2.70%, which is calculated by reducing the current total Town sales tax rate of 3.46% by sales taxes which are dedicated to the Superior McCaslin Interchange Metropolitan District (“SMID”) (0.16%), the Superior Open Space Fund (0.30%), and the Town’s Capital Improvements Fund (0.30%) levied by the Town.

“TC Sales Tax Base” means that portion of the Sales Tax collected from the B-O Property for the twelve-month period ending on the last day of the month prior to the date on which Town of Superior Resolution No. 44, Series 2013 becomes effective.

“TC Sales Tax Increment” means revenue from the Sales Tax allocated to the Authority pursuant to the Urban Renewal Law which allocation shall consist of 100% of the sales tax increment derived from the first 25,000 square feet of retail space constructed within the B-O Property for the first ten years that the TC Sales Tax Increment is in place and 50% for the remaining 15 years that the TC Sales Tax Increment is in place.

3. Establishment of TC Revenue Fund: Notwithstanding the provisions of the Plan related to the TIF Area (Superior Marketplace), the Authority shall establish one or more separate tax increment revenue funds for the deposit of TC Property Tax Increment and the TC Sales Tax Increment.

4. Method: All financing methods legally available to the Town and the Authority, the Town Center developer, and/or any metropolitan districts established for the 2006 Addition, may be used for the financing or refinancing of an urban renewal project or projects for the benefit of the property in the 2006 Addition.

5. Tax Increment Financing:
 - a. Generally. It is the intent of the Town Board in approving the Second Amendment to authorize implementation of tax increment financing by the Authority as part of its efforts to undertake the redevelopment of the 2006 Addition. Specifically, the Second Amendment is intended to authorize the implementation of TC Property Tax Increment and TC Sales Tax Increment collection within the Town Center TIF Area. The Authority is specifically authorized to expend all or any portion of the revenue from the TC Property Tax Increment, all or any portion of the revenue from the TC Sales Tax Increment, and any combination thereof, to the extent authorized by the Urban Renewal Law, for financing or refinancing an urban renewal project or projects within the Town Center TIF Area. Such authority includes pledging said revenues to fund public infrastructure and/or to secure repayment of debt or other obligations of the Authority.
 - b. Procedure. Approval of the Second Amendment shall serve to implement the TC Property Tax Increment and TC Sales Tax Increment for the Town Center TIF Area .
 6. Collection and Distribution of TC Property Tax Increment: Upon implementation of the TC Property Tax Increment, the *ad valorem* property taxes shall be divided and the TC Property Tax Increment revenue paid to the Authority by the Boulder County Treasurer as provided by Colorado law shall be deposited in the TC Revenue Fund for distribution by SURA.
 7. Collection and Distribution of TC Sales Tax Increment: The Sales Taxes shall be divided and the TC Sales Tax Increment revenue paid to the Authority by the Town as provided by Colorado law shall be deposited in the TC Revenue Fund for distribution by SURA. The 12-month period base year for the division of sales taxes within the Town Center TIF Area shall be the 12-month period commencing on the last day of the calendar month in which Town of Superior Resolution No. 44, Series 2013 becomes effective.
6. Exhibit A to the Plan is hereby amended to include the following information:

2006 Addition Legal Description:

Several parcels of land being a portion of the Northwest Quarter, a portion of the Northeast Quarter and a portion of the North half of the South Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado, more particularly described as follows: The Superior Town Center TIF Area Filing No. 1 recorded February 4, 2013 as Reception No. 03287103 of the Records of Boulder County, situate in the West Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado,

EXCEPTING THEREFROM Parcels 5 and 5A as described in that Warranty Deed recorded December 28, 2012 as Reception No. 3278852 of the Records of Boulder County,

TOGETHER WITH that portion of the Southwest Quarter of the Northeast Quarter of said Section 19 lying Southwesterly of the Southeasterly Right of Way lines of Highway 36 as indicated within Colorado Department of Transportation Project No. NH 0361-103, Segment E, Page 7.04, said parcel being labeled as Parcel 34RevX on Page 7.04 within said Project No. NH 0361-103:

AND TOGETHER WITH those parcels described as follows:

COMMENCING at the West Quarter Corner of said Section 19, as monumented by a 2" Aluminum Pipe with a 2.5" Aluminum Cap stamped "Frank R. Drexel and 2149" and assuming the West line of the Southwest Quarter of said Section 19, as monumented at the Southwest Corner of said Section 19 by a 2.38" Aluminum Pipe with a 2.5" Aluminum Cap, to bear South 00°04'45" East, being a grid bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/92, a distance of 2638.04 feet, with all bearings herein relative thereto;

THENCE North 88°53'03" East along the North line of the Northwest Quarter of the Southwest Quarter of said Section 19 a distance of 1274.43 feet to the Northwest corner of the Northeast Quarter of the Southwest Quarter of said Section 19 and the **POINT OF BEGINNING**;

THENCE North 88°54'11" East along the North line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1321.03 feet to the Center Quarter Corner of said Section 19;

THENCE North 88°53'49" East along the North line of the Southeast Quarter of said Section 19 a distance of 453.73 feet to the Southwesterly Right of Way line of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County;

The next Seven (7) courses are along the Southwesterly Right of Way lines of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County:

THENCE South 44°55'45" East a distance of 271.52 feet;

THENCE South 51°12'24" East a distance of 282.51 feet;

THENCE North 44°53'46" East a distance of 49.97 feet;

THENCE South 45°06'14" East a distance of 20.98 feet;

THENCE along the arc of a curve concave to the Northeast a distance of 694.29 feet, said curve has a Radius of 11531.56 feet, a Delta of 03°26'59" and is subtended by a Chord bearing South 46°49'43" East a distance of 694.18 feet

THENCE South 44°48'05" East a distance of 316.20 feet;

THENCE South 50°07'05" East a distance of 369.75 feet to the South line of the North Half of the Southeast Quarter of said Section 19

THENCE South 88°57'26" West along said South line a distance of 1850.30 feet to the Southwest Sixteenth Corner of said Section 19;

THENCE South 88°43'30" West along the South line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1327.02 feet to the West line thereof;

THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 385.18 feet;

THENCE North 58°04'19" West a distance of 93.50 feet;

THENCE North 76°24'19" West a distance of 48.28 feet;

THENCE North 88°29'19" West a distance of 144.71 feet to the Easterly line of the John Tovado Reservoir parcel as described in that Quit Claim Deed recorded February 22, 1985 as Reception No. 673430 of the Records of Boulder County;

THENCE North 05°14'36" West along said Easterly line a distance of 162.23 feet;

THENCE North 63°35'41" East a distance of 278.52 feet;

THENCE North 43°45'41" East a distance of 54.67 feet to the West line of the Northeast Quarter of the Southwest Quarter of said Section 19;

THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 541.03 feet to the **POINT OF BEGINNING**.

The above described land was also known as the following at the time of the 2006 Addition:

Spicer

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL PART OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90 BCR

Schuck

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF HWY

Aweida (4 parcels)

(Assessor's Account #R0500810): LOT 1 DISCOVERY OFFICE PARK
(Assessor's Account #R0500811): LOT 2 DISCOVERY OFFICE PARK
(Assessor's Account #R0500812): LOT 3 DISCOVERY OFFICE PARK
(Assessor's Account #R0500815): PT NW 1/4 SW 1/4 19-1S-69 5.456 AC M/L PER R#2246377

Biella (2 parcels)

(Assessor's Account #R0510481): LOT 1 BIELLA MINOR SUB
(Assessor's Account #R0510482): LOT 2 BIELLA MINOR SUB

Menkick (2 parcels)

(Assessor's Account #R0600896): LOT 2 ICE HOUSE FLO 2 (Assessor's Account #R0600895): TRACT A ICE HOUSE FLO 2

Town of Superior (2 parcels)

(Assessor's Account #R0084468): 1.5 AC SE 114 SE 114 NW 114 19-1S-69 CEMETERY
(Assessor's Account #R0600897): LOT 1 ICE HOUSE FLO 2

At the time of adoption of this Second Amendment, the above described land is also known as the following:

Spicer (no change)

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL PART OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90 BCR

Schuck (no change)

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF HWY

Aweida (4 parcels—no change)

(Assessor's Account #R0500810): LOT 1 DISCOVERY OFFICE PARK
(Assessor's Account #R0500811): LOT 2 DISCOVERY OFFICE PARK
(Assessor's Account #R0500812): LOT 3 DISCOVERY OFFICE PARK
(Assessor's Account #R0500815): PT NW 1/4 SW 1/4 19-1S-69 5.456 AC M/L PER R#2246377

Biella (12 parcels)

(Assessor's Account #R0602335): Tract H Superior Town Center Flg 1
(Assessor's Account #R0602333): Tract B Superior Town Center Flg 1

(Assessor's Account #R0602325): Lot 1 Blk 4 Superior Town Center Flg 1
(Assessor's Account #R0602324): Lot 1B Blk 3 Superior Town Center Flg 1
(Assessor's Account #R0602327): Lot 1B Blk 8 Superior Town Center Flg 1
(Assessor's Account #R0602326): Lot 1B Blk 7 Superior Town Center Flg 1
(Assessor's Account #R0602328): Lot 1 Blk 9 Superior Town Center Flg 1
(Assessor's Account #R0602329): Lot 1 Blk 10 Superior Town Center Flg 1
(Assessor's Account #R0602331): Lot 2 Blk 11 Superior Town Center Flg 1
(Assessor's Account #R0602334): Tract C Superior Town Center Flg 1
(Assessor's Account #R0602330): Lot 1 Blk 11 Superior Town Center Flg 1
(Assessor's Account #R0602332): Lot 1 Blk 12 Superior Town Center Flg 1

Menkick (12 parcels)

(Assessor's Account #R0602348): Lot 6 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602352): Tract A Superior Town Center Flg 1
(Assessor's Account #R0602343): Lot 1 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602344): Lot 2 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602355): Tract K Superior Town Center Flg 1
(Assessor's Account #R0602338): Lot 1A Blk 3 Superior Town Center Flg 1
(Assessor's Account #R0602337): Lot 1 Blk 2 Superior Town Center Flg 1
(Assessor's Account #R0602336): Lot 1 Blk 1 Superior Town Center Flg 1
(Assessor's Account #R0602339): Lot 1 Blk 5 Superior Town Center Flg 1
(Assessor's Account #R0602340): Lot 1 Blk 6 Superior Town Center Flg 1
(Assessor's Account #R0602342): Lot 1A Blk 8 Superior Town Center Flg 1
(Assessor's Account #R0602341): Lot 1A Blk 7 Superior Town Center Flg 1

Town of Superior (9 parcels)

(Assessor's Account #R0602347): Lot 5 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602346): Lot 4 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602345): Lot 3 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602353): Tract G Superior Town Center Flg 1
(Assessor's Account #R0602354): Tract J Superior Town Center Flg 1
(Assessor's Account #R0602350): Lot 2 Blk 14 Superior Town Center Flg 1
(Assessor's Account #R0602349): Lot 1 Blk 14 Superior Town Center Flg 1
(Assessor's Account #R0126611): Tract B Superior Plaza
(Assessor's Account #R0084468): 1.5 AC SE 1/4 SE 1/4 NW 1/4 19-1S-69
CEMETERY

BV Hockey

(Assessor's Account #R0602351): Lot 3 Blk 14 Superior Town Center Flg 1 IMP
Only

2006 Addition Agricultural Land Legal Description:

Several parcels of land being a portion of the Northwest Quarter, a portion of the Northeast Quarter and a portion of the North half of the South Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.),

Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado, more particularly described as follows: The Superior Town Center TIF Area Filing No. 1 recorded February 4, 2013 as Reception No. 03287103 of the Records of Boulder County, situate in the West Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado, EXCEPTING THEREFROM Parcels 5 and 5A as described in that Warranty Deed recorded December 28, 2012 as Reception No. 3278852 of the Records of Boulder County,

TOGETHER WITH that portion of the Southwest Quarter of the Northeast Quarter of said Section 19 lying Southwesterly of the Southeasterly Right of Way lines of Highway 36 as indicated within Colorado Department of Transportation Project No. NH 0361-103, Segment E, Page 7.04, said parcel being labeled as Parcel 34RevX on Page 7.04 within said Project No. NH 0361-103:

AND TOGETHER WITH those parcels described as follows:

COMMENCING at the West Quarter Corner of said Section 19, as monumented by a 2" Aluminum Pipe with a 2.5" Aluminum Cap stamped "Frank R. Drexel and 2149" and assuming the West line of the Southwest Quarter of said Section 19, as monumented at the Southwest Corner of said Section 19 by a 2.38" Aluminum Pipe with a 2.5" Aluminum Cap, to bear South 00°04'45" East, being a grid bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/92, a distance of 2638.04 feet, with all bearings herein relative thereto;

THENCE North 88°53'03" East along the North line of the Northwest Quarter of the Southwest Quarter of said Section 19 a distance of 1274.43 feet to the Northwest corner of the Northeast Quarter of the Southwest Quarter of said Section 19 and the **POINT OF BEGINNING**;

THENCE North 88°54'11" East along the North line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1321.03 feet to the Center Quarter Corner of said Section 19;

THENCE North 88°53'49" East along the North line of the Southeast Quarter of said Section 19 a distance of 453.73 feet to the Southwesterly Right of Way line of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County;

The next Seven (7) courses are along the Southwesterly Right of Way lines of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County:

THENCE South 44°55'45" East a distance of 271.52 feet;

THENCE South 51°12'24" East a distance of 282.51 feet;

THENCE North 44°53'46" East a distance of 49.97 feet;

THENCE South 45°06'14" East a distance of 20.98 feet;

THENCE along the arc of a curve concave to the Northeast a distance of 694.29 feet, said curve has a Radius of 11531.56 feet, a Delta of 03°26'59" and is subtended by a Chord bearing South 46°49'43" East a distance of 694.18 feet

THENCE South 44°48'05" East a distance of 316.20 feet;

THENCE South 50°07'05" East a distance of 369.75 feet to the South line of the North Half of the Southeast Quarter of said Section 19

THENCE South 88°57'26" West along said South line a distance of 1850.30 feet to the Southwest Sixteenth Corner of said Section 19;

THENCE South 88°43'30" West along the South line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1327.02 feet to the West line thereof;

THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 385.18 feet;

THENCE North 58°04'19" West a distance of 93.50 feet;

THENCE North 76°24'19" West a distance of 48.28 feet;

THENCE North 88°29'19" West a distance of 144.71 feet to the Easterly line of the John Tovado Reservoir parcel as described in that Quit Claim Deed recorded February 22, 1985 as Reception No. 673430 of the Records of Boulder County;

THENCE North 05°14'36" West along said Easterly line a distance of 162.23 feet;

THENCE North 63°35'41" East a distance of 278.52 feet;

THENCE North 43°45'41" East a distance of 54.67 feet to the West line of the Northeast Quarter of the Southwest Quarter of said Section 19;

THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 541.03 feet to the **POINT OF BEGINNING**.

The above described land was also known as the following at the time of the 2006 Addition:

Spicer

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL PART

OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90 BCR

Schuck

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF HWY

Aweida

(Assessor's Account #R0500815): PT NW 114 SW 1/4 19-1S-69 5.456 AC M/L PER R#2246377

Biella (2 parcels)

(Assessor's Account #R0510481): LOT 1 BIELLA MINOR SUB (Assessor's Account #R0510482): LOT 2 BIELLA MINOR SUB

Menkick (2 parcels)

(Assessor's Account #R0600896): LOT 2 ICE HOUSE FLG 2 (Assessor's Account #R0600895): TRACT A ICE HOUSE FLG 2

At the time of adoption of this Second Amendment, the above described land is also known as the following:

Spicer (no change)

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL PART OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90 BCR

Schuck (no change)

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF HWY

Aweida (no change)

(Assessor's Account #R0500815): PT NW 114 SW 1/4 19-1S-69 5.456 AC M/L PER R#2246377

Biella (12 parcels)

(Assessor's Account #R0602335): Tract H Superior Town Center Flg 1
(Assessor's Account #R0602333): Tract B Superior Town Center Flg 1
(Assessor's Account #R0602325): Lot 1 Blk 4 Superior Town Center Flg 1
(Assessor's Account #R0602324): Lot 1B Blk 3 Superior Town Center Flg 1
(Assessor's Account #R0602327): Lot 1B Blk 8 Superior Town Center Flg 1
(Assessor's Account #R0602326): Lot 1B Blk 7 Superior Town Center Flg 1
(Assessor's Account #R0602328): Lot 1 Blk 9 Superior Town Center Flg 1
(Assessor's Account #R0602329): Lot 1 Blk 10 Superior Town Center Flg 1
(Assessor's Account #R0602331): Lot 2 Blk 11 Superior Town Center Flg 1
(Assessor's Account #R0602334): Tract C Superior Town Center Flg 1
(Assessor's Account #R0602330): Lot 1 Blk 11 Superior Town Center Flg 1

(Assessor's Account #R0602332): Lot 1 Blk 12 Superior Town Center Flg 1

Menkick (12 parcels)

(Assessor's Account #R0602348): Lot 6 Blk 13 Superior Town Center Flg 1

(Assessor's Account #R0602352): Tract A Superior Town Center Flg 1

(Assessor's Account #R0602343): Lot 1 Blk 13 Superior Town Center Flg 1

(Assessor's Account #R0602344): Lot 2 Blk 13 Superior Town Center Flg 1

(Assessor's Account #R0602355): Tract K Superior Town Center Flg 1

(Assessor's Account #R0602338): Lot 1A Blk 3 Superior Town Center Flg 1

(Assessor's Account #R0602337): Lot 1 Blk 2 Superior Town Center Flg 1

(Assessor's Account #R0602336): Lot 1 Blk 1 Superior Town Center Flg 1

(Assessor's Account #R0602339): Lot 1 Blk 5 Superior Town Center Flg 1

(Assessor's Account #R0602340): Lot 1 Blk 6 Superior Town Center Flg 1

(Assessor's Account #R0602342): Lot 1A Blk 8 Superior Town Center Flg 1

(Assessor's Account #R0602341): Lot 1A Blk 7 Superior Town Center Flg 1

7. The Plan is hereby amended by the addition of a new Exhibit B, which shall read as follows:

Town Center TIF Area Legal Description

Several parcels of land being a portion of the Northwest Quarter, a portion of the Northeast Quarter and a portion of the North half of the South Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado, more particularly described as follows: The Superior Town Center TIF Area Filing No. 1 recorded February 4, 2013 as Reception No. 03287103 of the Records of Boulder County, situate in the West Half of Section Nineteen (19), Township One North (T.1S.), Range Sixty-nine West (R.69W.), Sixth Principal Meridian (6th P.M.), Town of Superior, County of Boulder, State of Colorado, EXCEPTING THEREFROM Parcels 5 and 5A as described in that Warranty Deed recorded December 28, 2012 as Reception No. 3278852 of the Records of Boulder County,

TOGETHER WITH that portion of the Southwest Quarter of the Northeast Quarter of said Section 19 lying Southwesterly of the Southeasterly Right of Way lines of Highway 36 as indicated within Colorado Department of Transportation Project No. NH 0361-103, Segment E, Page 7.04, said parcel being labeled as Parcel 34RevX on Page 7.04 within said Project No. NH 0361-103:

AND TOGETHER WITH those parcels described as follows:

COMMENCING at the West Quarter Corner of said Section 19, as monumented by a 2" Aluminum Pipe with a 2.5" Aluminum Cap stamped "Frank R. Drexel and 2149" and assuming the West line of the Southwest Quarter of said Section 19, as monumented at the Southwest Corner of said Section 19 by a 2.38" Aluminum Pipe with a 2.5" Aluminum Cap, to bear South 00°04'45" East, being a grid bearing of the Colorado State Plane Coordinate System, North Zone, North American Datum 1983/92, a distance of 2638.04

feet, with all bearings herein relative thereto;

THENCE North 88°53'03" East along the North line of the Northwest Quarter of the Southwest Quarter of said Section 19 a distance of 1274.43 feet to the Northwest corner of the Northeast Quarter of the Southwest Quarter of said Section 19 and the **POINT OF BEGINNING**;

THENCE North 88°54'11" East along the North line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1321.03 feet to the Center Quarter Corner of said Section 19;

THENCE North 88°53'49" East along the North line of the Southeast Quarter of said Section 19 a distance of 453.73 feet to the Southwesterly Right of Way line of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County;

The next Seven (7) courses are along the Southwesterly Right of Way lines of Highway 36 as defined within that Warranty Deed recorded February 26, 2013 as Reception No. 3292608 of the Records of Boulder County:

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THENCE South 51°12'24" East a distance of 282.51 feet;

THENCE North 44°53'46" East a distance of 49.97 feet;

THENCE South 45°06'14" East a distance of 20.98 feet;

THENCE along the arc of a curve concave to the Northeast a distance of 694.29 feet, said curve has a Radius of 11531.56 feet, a Delta of 03°26'59" and is subtended by a Chord bearing South 46°49'43" East a distance of 694.18 feet

THENCE South 44°48'05" East a distance of 316.20 feet;

THENCE South 50°07'05" East a distance of 369.75 feet to the South line of the North Half of the Southeast Quarter of said Section 19

THENCE South 88°57'26" West along said South line a distance of 1850.30 feet to the Southwest Sixteenth Corner of said Section 19;

THENCE South 88°43'30" West along the South line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 1327.02 feet to the West line thereof;

THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 385.18 feet;

THENCE North 58°04'19" West a distance of 93.50 feet;

THENCE North 76°24'19" West a distance of 48.28 feet;

THENCE North 88°29'19" West a distance of 144.71 feet to the Easterly line of the John Tovado Reservoir parcel as described in that Quit Claim Deed recorded February 22, 1985 as Reception No. 673430 of the Records of Boulder County;

THENCE North 05°14'36" West along said Easterly line a distance of 162.23 feet;

THENCE North 63°35'41" East a distance of 278.52 feet;

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THENCE North 00°13'16" East along the West line of the Northeast Quarter of the Southwest Quarter of said Section 19 a distance of 541.03 feet to the **POINT OF BEGINNING**.

The above described land was also known as the following at the time of the 2006 Addition:

Spicer

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL PART OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90 BCR

Schuck

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF HWY

Biella (2 parcels)

(Assessor's Account #R0510481): LOT 1 BIELLA MINOR SUB (Assessor's Account #R0510482): LOT 2 BIELLA MINOR SUB

Menkick (2 parcels)

(Assessor's Account #R0600896): LOT 2 ICE HOUSE FLG 2 (Assessor's Account #R0600895): TRACT A ICE HOUSE FLG 2

Town of Superior (2 parcels)

(Assessor's Account #R0084468): 1.5 AC SE 114 SE 114 NW 114 19-1S-69 CEMETERY

(Assessor's Account #R0600897): LOT 1 ICE HOUSE FLO 2

At the time of adoption of this Second Amendment, the above described land is also known as the following:

Spicer (no change)

(Assessor's Account #R0031093): NE 114 SW 114 LESS MIN RES & SMALL

PART OF NW 114 SW 1/4 19-1S-69 41 ACS M/L PER DEED 1071184 10/29/90
BCR

Schuck (no change)

(Assessor's Account #R0075863): 35.50 AC M/L N 112 SE 1/4 19-1S-69 SW OF
HWY

Biella (12 parcels)

(Assessor's Account #R0602335): Tract H Superior Town Center Flg 1
(Assessor's Account #R0602333): Tract B Superior Town Center Flg 1
(Assessor's Account #R0602325): Lot 1 Blk 4 Superior Town Center Flg 1
(Assessor's Account #R0602324): Lot 1B Blk 3 Superior Town Center Flg 1
(Assessor's Account #R0602327): Lot 1B Blk 8 Superior Town Center Flg 1
(Assessor's Account #R0602326): Lot 1B Blk 7 Superior Town Center Flg 1
(Assessor's Account #R0602328): Lot 1 Blk 9 Superior Town Center Flg 1
(Assessor's Account #R0602329): Lot 1 Blk 10 Superior Town Center Flg 1
(Assessor's Account #R0602331): Lot 2 Blk 11 Superior Town Center Flg 1
(Assessor's Account #R0602334): Tract C Superior Town Center Flg 1
(Assessor's Account #R0602330): Lot 1 Blk 11 Superior Town Center Flg 1
(Assessor's Account #R0602332): Lot 1 Blk 12 Superior Town Center Flg 1

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(Assessor's Account #R0602348): Lot 6 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602352): Tract A Superior Town Center Flg 1
(Assessor's Account #R0602343): Lot 1 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602344): Lot 2 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602355): Tract K Superior Town Center Flg 1
(Assessor's Account #R0602338): Lot 1A Blk 3 Superior Town Center Flg 1
(Assessor's Account #R0602337): Lot 1 Blk 2 Superior Town Center Flg 1
(Assessor's Account #R0602336): Lot 1 Blk 1 Superior Town Center Flg 1
(Assessor's Account #R0602339): Lot 1 Blk 5 Superior Town Center Flg 1
(Assessor's Account #R0602340): Lot 1 Blk 6 Superior Town Center Flg 1
(Assessor's Account #R0602342): Lot 1A Blk 8 Superior Town Center Flg 1
(Assessor's Account #R0602341): Lot 1A Blk 7 Superior Town Center Flg 1

Town of Superior (9 parcels)

(Assessor's Account #R0602347): Lot 5 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602346): Lot 4 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602345): Lot 3 Blk 13 Superior Town Center Flg 1
(Assessor's Account #R0602353): Tract G Superior Town Center Flg 1
(Assessor's Account #R0602354): Tract J Superior Town Center Flg 1
(Assessor's Account #R0602350): Lot 2 Blk 14 Superior Town Center Flg 1
(Assessor's Account #R0602349): Lot 1 Blk 14 Superior Town Center Flg 1
(Assessor's Account #R0126611): Tract B Superior Plaza
(Assessor's Account #R0084468): 1.5 AC SE 1/4 SE 1/4 NW 1/4 19-1S-69
CEMETERY

BV Hockey

(Assessor's Account #R0602351): Lot 3 Blk 14 Superior Town Center Flg 1 IMP Only

The above described parcels in total contain 157.441 acres, more or less (±).

8. Except as expressly amended herein, all provisions of the Plan shall remain in full force and effect; provided however, (a) to the extent of any conflict between this Second Amendment and the Plan applicable to the 2006 Addition, the Second Amendment shall control, and (b) to the extent of any conflict between this Second Amendment and the Plan applicable to the TIF Area (Superior Marketplace), the Plan shall control.

Recommended by the Planning Commission as the Second Amendment to the Superior Urban Renewal Plan dated June 12, 1995 and later amended via First Amendment on August 28, 2006, and approved and adopted by the Board of Trustees on August 26, 2013 by Resolution No. 44, Series 2013.

ATTEST:



Phyllis L. Hardin

Phyllis L. Hardin, Town Clerk

Andrew Muckle

Andrew Muckle, Mayor

TOWN OF SUPERIOR

**RESOLUTION NO. PC-1
SERIES 2013**

**A RESOLUTION OF THE PLANNING
COMMISSION OF THE TOWN OF
SUPERIOR RECOMMENDING APPROVAL
OF THE SECOND AMENDMENT TO THE
SUPERIOR URBAN RENEWAL PLAN**

WHEREAS, pursuant to Section 31-25-107(2) of Colorado's Urban Renewal Law, C.R.S. § 31-25-101, et seq., the Planning Commission has reviewed the proposed Second Amendment to the Urban Renewal Plan of the Town of Superior for conformity with the general plan for the development of the Town of Superior; and

WHEREAS, after such review, the Planning Commission provides the following recommendations.

NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING COMMISSION OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. The Planning Commission finds that the proposed Second Amendment is consistent with the Town Comprehensive Plan and therefore recommends approval of the Second Amendment to the Urban Renewal Plan of the Town of Superior.

ADOPTED this 30th day of April, 2013.



ATTEST:


Phyllis L. Hardin, Town Clerk


Clint Folsom, Chairperson

**FIRST AMENDMENT TO
URBAN RENEWAL PLAN
TOWN OF SUPERIOR
AUGUST 28, 2006**

This First Amendment is approved as an amendment to the Urban Renewal Plan adopted by the Town on June 12, 1995. This First Amendment is considered a substantial modification to the Plan adopted in 1995, and therefore, the Town has provided all of the notices required by the Urban Renewal Law and held a public hearing on this First Amendment on August 28, 2006.

1. The Introduction in Section I of the Urban Renewal Plan shall be amended by the addition of the following paragraph at the end of preamble in Section I and immediately preceding Subsection I.A.:

In June, 1995, the Board of Trustees adopted an Urban Renewal Plan for the Superior Urban Renewal Authority (the "1995 Plan"). In August of 2006, pursuant to 31-25-107(7), a First Amendment to add additional land area to the urban renewal area defined in the Plan was adopted (the "First Amendment"). It is anticipated that a provision for division of property tax revenues pursuant to 31-25-107(9) to implement property tax increment financing for the added area will be adopted in the future; however, no property tax increment financing is implemented by the First Amendment. Sales tax increment financing may also be implemented in the future. The original area included upon the adoption of the 1995 Plan shall be known as the "TIF Area," and the area added by the First Amendment shall be known as the "2006 Addition."

2. The General Description in Section I.A. of the 1995 Plan is amended by the addition of the following preamble immediately following the "General Description" heading and immediately preceding Subsection I.A.1:

2006 Plan Modification

The area to be added to the Plan Area by the First Amendment includes undeveloped property in the Town located east of McCaslin and north and east of the Rock Creek Ranch residential area. The majority of this area is known as the "Biella-Menkick" property and has been planned for mixed-use purposes since it was annexed to the Town in 1997. However, the property has not been developed, in part because the costs of public improvements to serve the property are more expensive than the development on the property can support. Some of those factors also contribute to the blight findings contained in the Conditions Survey prepared by UrbanPlan, Inc., dated June 28, 2004 (the "2004 Conditions Survey"). The 2004 Conditions Survey also included the properties to the south of the Biella-Menkick property which have not developed as anticipated by the Town. The area to be added to the Plan Area by the First Amendment, the "2006 Addition," is depicted and described on the map attached as Exhibit A.

The development of the Biella-Menkick portion of the property has been further hampered by the existence of an Intergovernmental Agreement with the City of Louisville. Until amended in February 17, 2005, the Agreement prohibited residential development on the Property (except for a senior housing development), and required the sharing of the Town's sales tax revenue generated on the property with Louisville. As a result, the mixed use development most appropriate for the Property could not be constructed until the recent amendment, and the Town does not receive sufficient funds from the property to assist with extraordinary public improvements or to offer incentives for private development.

3. Paragraph 1.A. of the 1995 Plan is amended by the addition of area to the Plan Area in subsection 1, and by the addition of new Subsections 4 and 5 as follows:

1. Plan Area. ". . . and (c) the undeveloped property in the Town located east of McCaslin and north and east of the Rock Creek Ranch residential area, more commonly known as the Biella, Menkick, Spicer, Aweida, and Shuck properties."

4. 2006 Addition: This is the area in which property or sales tax increment funds may in the future be collected and in which redevelopment occurs. The 2006 Addition is shown on the Amended Plan Area Map and consists of the properties listed in Subsection I.A.1.c.

5. General Objectives 2006 Addition: To facilitate development of the 2006 Addition into a viable commercial mixed use/public center to serve the residents of the Town and to provide improvements in the Plan Area to alleviate existing conditions which impede the development of the full potential of the area such as improvements to reduce the floodplain area, improve traffic flow, develop a public center, a transit oriented development, provide appropriate access to all areas of the Town, and other improvements consistent with the Plan as amended herein, and in the Comprehensive Plan.

4. Section I of the 1995 Plan is amended by the addition of new Sections E and F as follows:

E. 2006 Addition Area Objectives

This First Amendment is adopted to achieve the following objectives:

1. To implement the Superior Comprehensive Plan ("Comprehensive Plan") and insure the orderly growth of the Superior commercial, public, transportation, and mixed-use sector of the community.

2. To assist in developing the economic potential of the 2006 Addition through the attraction of capital investment and new retail businesses, retention and expansion of existing Town businesses, development of vacant lands, elimination of factors inhibiting such development and development of a competitive mixed use Town Center area, thereby providing employment and diversifying the Town's economic base, while providing a central area for the Town.

3. To upgrade the access, traffic, pedestrian and bicycle circulation, public transportation, public utilities, public amenities, recreation and drainage, while ensuring that existing and proposed development is sensitive to the surrounding residential neighborhoods.

4. To provide a mechanism to facilitate planned improvements to the U.S.36/McCaslin interchange, and efforts to create transit-oriented centers along the U.S. 36 Corridor.

5. To eliminate or mitigate the impact identified in the 2004 Conditions Survey particularly to facilitate development of sales tax generating uses which are hampered by said conditions.

6. To mitigate the impact of the Coal Creek floodplain within the 2006 Addition.

7. To continue the Coal Creek trail to connect the 2006 Addition with the existing trail to the east to Louisville, and to the west through the Town Hall property and Grasso Park to the open space to the foothills.

8. To make such other improvements as are necessary to provide other local government services and amenities and to coordinate location of local government services to best serve the residents of the Town, all in accordance with the Comprehensive Plan.

F. Conditions to be Rehabilitated in 2006 Addition

As described in the 2004 Conditions Survey, the following conditions need to be rehabilitated, altered, eliminated, or improved in order for the Town to maintain a sustainable social, economic, healthy and safe community. A copy of the entire survey is available at the Superior Town Hall.

- Potential flood danger from Coal Creek over a large portion of the 2006 Addition;
- Drainage culverts under U.S. 36 are inadequate to handle the historical drainage from the property, potentially creating additional flooding issues;

- Lack of connections to utilities, sidewalks, curbs and gutters;
- Primary access to all of the 2006 Addition from McCaslin and arterials within the property rather than through the Rock Creek residential subdivision;
- Insufficient internal traffic circulation to maintain safe access to and from McCaslin;
- Access to the Superior cemetery;
- The various irrigation ditches and pipes crossing the property that are not defined and impair development of the property;
- Sewer easement limiting development on the surface, but sewer facility inoperable;
- Potential subsidence problems and undermining problems south of Coal Creek;
- Potential geological hazards known near the 2006 Addition;
- Potential environmental hazards from deposits along the Colorado and Southern Railroad railroad rights-of-way including contaminants such as arsenic that was used for weed control, lead used for wheeling bearings and lubricant, iron particles from trail wheel brakes, PCP (Creosote and Pentachlorophenoal) and copper arsenic leaches from railroad ties, and other substances that may have leaked from tank cars or hopper cars; and
- Limitation of retail development by the lack of infrastructure, the extent of public improvements necessary to serve the properties, and topography.

5. The 1995 Plan is amended by the addition of a new section II.5 to be placed between Sections II and III, which shall read as follows:

II.5 PROJECT PLAN - 2006 ADDITION

The 2006 Addition is designated for a multi-modal transit-oriented mixed use development and ancillary public and private mixed land uses. In the future, property or sales tax increments may be implemented in the 2006 Addition and used as allowed under the Urban Renewal Law to further the objectives of this Plan.

A. Land Acquisition

The Town does not anticipate that acquisition of any property will be necessary as the property owners within the 2006 Addition are participating in the redevelopment. In the event the Authority and the property owners determine it is necessary to acquire any real property to implement this Plan, such acquisition shall be subject to the approval of the Board of Trustees. The Authority shall not have the power of eminent domain over the 2006 Addition.

B. Land Use

The uses permitted within the 2006 Addition shall include retail, entertainment, commercial, residential as part of a mixed use plan, transit-oriented buildings, and public uses as allowed by the Town ordinances and approved by the Authority and the Board of Trustees. Prior to any development within the 2006 Addition, the owner or developer must submit for approval by the Authority an integrated plan for development of the entire 2006 Addition, or such lesser area as approved by the Authority, that meets all of the requirements for a PD and Site Development Plan under the Town's ordinances, the Design Guidelines adopted as part of the PD, and the requirements of this Plan. The intent of future land uses is to integrate mixed uses within the 2006 Addition with the existing and proposed public uses in the Plan Area. No uses shall be allowed in the 2006 Addition unless approved by the Town and depicted on the Site Development Plan. The Board of Trustees may determine, at its sole discretion, to allow an exception to the application of any Town ordinance or regulation provided that such exception meets the intents and purposes of the Urban Renewal Law and this Plan as amended.

C. Private Improvements - 2006 Addition

Private improvements on the Biella-Menkick portion of the 2006 Addition are planned to include a mixed use development with a minimum of 250,000 square feet of retail development that is coordinated with existing development in the Town to provide for diversification of the sales tax base and the products and experiences available to residents and customers of the Town. It is anticipated that the private redevelopment within the 2006 Addition will increase the assessed valuation of the property sufficient to fund a portion of the public costs necessary to serve the private improvements. The development in the 2006 Addition shall make use of Coal Creek as an amenity to the 2006 Addition, preserve wildlife habitats existing in portions of the 2006 Addition, and improve the buffer areas defined in the agreements annexing portions of the 2006 Addition to the Town. The Planning and Design Standards in Section II.F of the 1995 Plan shall apply unless waived by the Board of Trustees. The Town may

require additional improvements and standards as part of the Site Development Plan for any portion of the 2006 Addition in order to further the intent of this Plan as amended, and provide for development within the Area which support and enhance the uses and viability of other properties within the Area.

D. Public Improvements - 2006 Addition

The Authority, through agreements with the Town, Superior/McCaslin Interchange Metropolitan District ("SMID"), Superior Metropolitan Districts No. 1 ("SMD1"), and a developer or contractor, may provide for construction or acquisition of public improvements which are located within the 2006 Addition, or outside of the 2006 Addition if necessary to achieve the objectives of the Plan. These improvements may be constructed or acquired in a single phase or in a series of subphases.

The proposed public improvements are as follows:

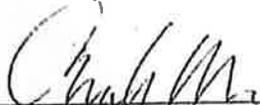
1. Streets, Transportation and Utilities

- a. All utilities are to be underground;
- b. Pavement, curb, gutter, sidewalk, and street improvements as necessary to facilitate safe and efficient vehicular, bicycle, and pedestrian traffic;
- c. Water, sanitary sewer and storm drainage improvements as are necessary to serve the 2006 Addition and the surrounding areas;
- d. Participate in construction of an arterial from the intersection of Marshall Road and McCaslin, over Coal Creek and south to connect the commercial properties south of the Biella-Menkick property and to the Rock Creek Ranch subdivision to accommodate development of the Area and improve traffic flow of existing traffic and additional traffic to be generated;
- e. Make improvements to the U.S. 36/McCaslin Boulevard interchange which may include widening the existing bridge and relocating exit/entrance ramps in cooperation with other responsible entities; and
- f. Make drainage improvements to maximize the property available for sales tax generating uses, and mitigate drainage issues within the Plan Area as amended.

2. Parks, Recreation and Open Space

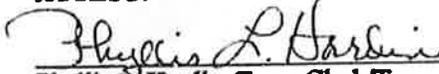
- a. Landscaped areas, open space areas, pedestrian and bicycle trail connections are to be developed within the 2006 Addition;
 - b. Landscaping, park or recreation improvements, drainage facilities, and open space improvements shall also be provided. These improvements may include improvements such as pedestrian walkways, development of drainage detention areas as landscaped open space, and trailheads; and
 - c. Improvements to rehabilitate and protect the Superior Cemetery.
7. All provisions of the 1995 Plan as amended herein, shall remain in full force and effect; provided however, (a) to the extent of any conflict between this First Amendment and the 1995 Plan applicable within the TIF Area, the 1995 Plan shall control, and (b) to the extent of any conflict between this First Amendment and the 1995 Plan applicable within the Plan Area outside of the TIF Area, this First Amendment shall control.

Recommended by the Planning Commission as the 2006 First Amendment to the Superior Urban Renewal Plan dated June, 1995, on August 1, 2006, and approved and adopted by the Board of Trustees on August 28th, 2006 by Resolution No. R-53, Series 2006.



Andrew Muckle, Mayor

ATTEST:



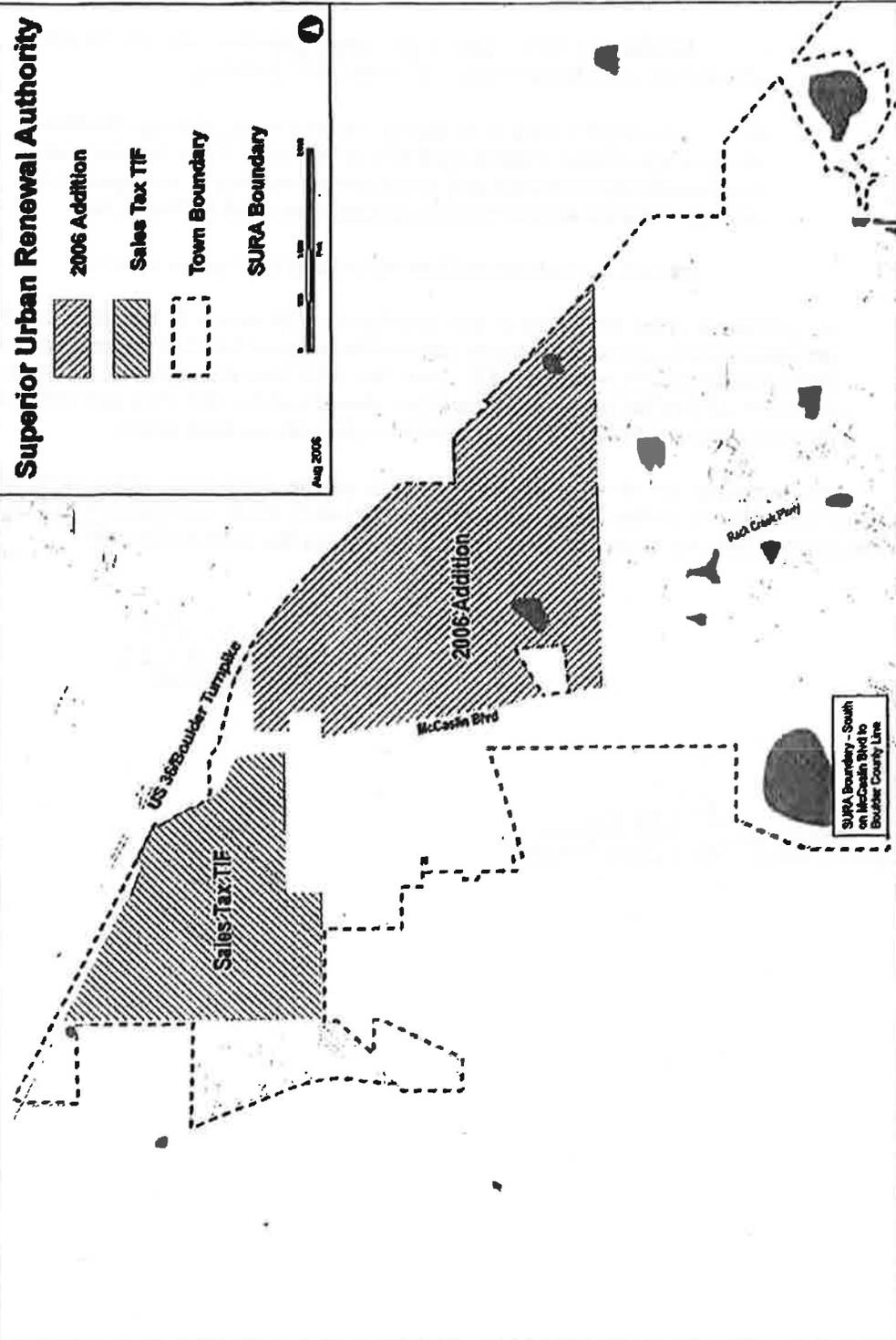
Phyllis L. Hardin, Town Clerk/Treasurer

Superior Urban Renewal Authority

- 2006 Addition
- Sales Tax TIF
- Town Boundary
- SURA Boundary



Aug 2006



SURA Boundary - South on McCaughy Blvd to Boulder County Line

URBAN RENEWAL PLAN

TOWN OF SUPERIOR

JUNE, 1995

**URBAN RENEWAL PLAN
TOWN OF SUPERIOR
JUNE, 1995**

I. INTRODUCTION

This Urban Renewal Plan (the "Plan") is prepared pursuant to the provisions of the Urban Renewal Law of the State of Colorado, Part 1 of Article 25 of Title 31, C.R.S., as amended (the "Urban Renewal Law"). The administration and the enforcement of the Plan, including the preparation and execution of any documents implementing it, shall be performed by the Superior Urban Renewal Authority (the "Authority").

The Plan, and any modifications thereto, shall control the land use, design and building requirements within the "Plan Area," as defined below. Any development within the Plan Area must be approved by the Authority as required herein and comply with all Town of Superior regulations and ordinances.

The redevelopment of the "Plan Area" will require public and private participation. The elements of such participation may be provided in separate agreements approved by the Authority. This Plan provides for the use of Tax Increment Financing ("TIF") as allowed by the Urban Renewal Law.

A. General Description

1. Plan Area: This is the area in which tax increment funds can be spent. The area encompassed by the Plan is illustrated on the Plan Area Map, and includes (a) all of the property within the boundaries of the Town located north of the water treatment plant, and (b) McCaslin Boulevard.
2. TIF Area: This is the area in which tax increment funds are collected, redevelopment occurs, and eminent domain can be exercised by the Authority without further approval by the Board of Trustees. The TIF Area is a portion of the Plan Area as illustrated on the Plan Area Map, and includes the property within the Town boundaries located generally north of Maple Street, west of McCaslin Boulevard, south of U.S. 36 and east of 76th Street, and the property north of Coal Creek Drive, west of 4th Street, south of Maple Street as extended and east of 76th Street.
3. General Objectives: To facilitate the assembly of properties, clear title defects, obtain necessary government approvals and provide for infrastructure

improvements necessary to redevelop the TIF Area into a viable commercial mixed use/public center to serve the residents of the Town and to provide improvements in the Plan Area to alleviate existing conditions which impede the development of the full potential of the area including improvements to reduce the floodplain area, improve traffic flow, develop a public center and provide appropriate access to all areas of the Town.

B. Specific Plan Objectives

This Plan has been adopted to achieve the following objectives:

1. To implement the 1989 Superior Comprehensive Plan, (which is planned to be amended in 1995) ("Comprehensive Plan"), and insure the orderly growth of the Superior commercial and public business/retail sector of the community.
2. To assist in developing the economic potential of the TIF Area through the attraction of capital investment and new retail businesses, retention and expansion of existing Town businesses, development of vacant lands, elimination of factors inhibiting such development and development of a competitive regional retail market, thereby providing employment and strengthening the Town's economic base.
3. To upgrade the access, traffic, pedestrian and bicycle circulation, public utilities, public amenities, recreation and drainage, while ensuring that existing and proposed development is sensitive to the surrounding residential neighborhoods.
4. To provide a mechanism to participate with Colorado Department of Transportation to relocate Marshall Road (State Highway 170) and, with Regional Transportation District, to expand the Park-n-Ride at the U.S. 36/ Superior interchange.
5. To eliminate or mitigate the impact identified in the Conditions Survey report dated March 13, 1995, by Arthur L. Anderson and Associates, Inc., particularly to facilitate development of sales tax generating uses which are hampered by said conditions.

6. To facilitate improvements at the interchange with U.S. 36, provide southern access to the Original Town, and make other traffic and street improvements.
7. To reduce the area of the Town affected by the Coal Creek floodplain.
8. To establish a connection incorporating the existing Town Hall and Grasso Park and other local government services and amenities with the improvements within the TIF Area in accordance with the Comprehensive Plan.

C. TIF Area Objectives

The Plan has been adopted to achieve the following objectives within the TIF Area:

1. To establish retail development, an objective of the Comprehensive Plan.
2. To improve multi-modal transportation and traffic patterns, particularly to increase the safety and decrease congestion at the Marshall Road/McCaslin Boulevard intersection and provide effective circulation between the TIF Area and surrounding developed neighborhoods.
3. To mitigate potential land use conflicts between the TIF Area and neighboring residential development through implementation of planning and design standards.

D. Conditions to be Rehabilitated

As described in the Conditions Survey dated March 13, 1995, prepared by Arthur L. Anderson & Associates, Inc., the following conditions need to be rehabilitated, altered, eliminated or improved in order for the Town to maintain a sustainable social, economic, healthy and safe community. A copy of the entire survey is available at the Superior Town Hall.

Environmental and Area Conditions

- Potential flood danger from Coal Creek over a large portion of the Original Town area;

- Potential subsidence problems and undermining problems south of Coal Creek;
- Geological fault under the Original Town;
- Drainage culverts along Coal Creek Drive half filled with dirt;
- Waste material accumulation in 3rd Avenue bridge right-of-way;
- Topography south of Coal Creek restricts potential development;
- Rainstorm of May 17, 1995, damaged the 2nd Avenue bridge embankment, the only access to the Original Town south of Coal Creek (condition added by Board of Trustees).

Land Use

- Large areas zoned Commercial, Residential and Light Industrial are undeveloped;
- Separate ownership of parcels too small for the development in accordance with existing zoning;
- Lack of infrastructure to serve small parcels of diverse ownership makes development not economically viable;
- Portion of Original Town has been platted for decades but is still undeveloped;
- Acquisition of properties by the County for governmental uses has created properties without convenient access on the west side of McCaslin Boulevard;
- There are no sales tax generating commercial or retail establishments in commercial buildings within the Town.

Lot Layout, Accessibility, Usefulness

- The Original Town plat disregarded Coal Creek, resulting in properties and street rights-of-way through the creek;

- Several properties adjacent to McCaslin Boulevard do not have adequate access because of the natural grade differential of McCaslin Boulevard.

Utilities

- The only currently existing sanitary sewer treatment within the Coal Creek Basin portion of the Town is limited to 328 taps by an IGA with the City of Louisville, thereby restricting development of the Town;
- Existing platted and unplatted properties north of Maple Street do not have water or sewer taps.

Traffic, Public Streets and Automobile Access

- The only access south of Coal Creek within the Original Town is the 2nd Avenue bridge;
- The 2nd Avenue bridge embankment was damaged by heavy rains on May 17, 1995;
- Users of the RTD Park-n-Ride overflow onto the adjacent right-of-way creating traffic hazards;
- The intersection of Marshall Road and McCaslin Boulevard is too close to the U.S. 36 exit ramp, creating traffic congestion and a potential hazard.

General Health and Safety

- One access to the southern portion of the Original Town potentially impedes fire, police and other emergency service to the Town south of Coal Creek;
- The area of Marshall Road between McCaslin Boulevard and the RTD Park-n-Ride has a high number of vehicle accidents;
- Potentially hazardous materials are located on properties along Marshall Road.

Economic Conditions

- There are not sufficient sales tax-generating uses within the Town to support municipal administration and services;
- Retail development is hampered by the lack of infrastructure, small parcels with diverse

ownership and competition from surrounding communities;

- Residents of the Town pay a premium for flood insurance because of the extent of the Coal Creek floodplain.

II. PROJECT PLAN

The TIF Area is designated for the development of a large regional shopping area and ancillary public and private mixed land uses. Sales tax increments will be collected in the TIF Area and used within the Plan Area to further the objectives of this Plan.

A. Land Acquisition

In the event the Authority determines it is necessary to acquire any real property to implement this Plan, the Authority may use all legal means available to it to acquire such property, including the power of eminent domain. If property is acquired by the Authority for transfer to a private developer, the land shall be sold, leased, or transferred at not less than its fair value (as determined by the Authority) to be used in compliance with the Urban Renewal Plan. In determining the fair value, the Authority shall consider such matters as the uses for the property as provided in the Plan; the restrictions; conditions and covenants on such uses assumed by the purchasers; and the objectives of the Plan related to the elimination and prevention of blight. The Authority may not acquire any property outside of the TIF Area unless the Board of Trustees has approved such use of eminent domain by resolution.

All or some of the properties within the TIF Area may be acquired by the Superior Urban Renewal Authority by any legal means including eminent domain without further approval by the Board of Trustees, or acquired directly by a private developer pursuant to an agreement with the Authority.

B. Land Use

1. Inside TIF Area: The uses permitted within the TIF Area shall be retail, entertainment, commercial, and public uses as allowed by the Town ordinances and approved by the Authority. Prior to any development within the TIF Area, the owner or developer must submit for approval by the Authority an integrated plan for development of the entire

TIF Area, or such lesser area as approved by the Authority, that meets all of the requirements for a PUD and Site Development Plan under the Town's ordinances, the Design Policies of the Town, and the requirements of this Plan. The intent of future land uses is to integrate mixed uses within the TIF Area with the existing and proposed public uses in the Plan Area.

2. Outside TIF Area: The uses permitted for those properties located within the Plan Area but outside the TIF Area shall be those permitted under the ordinances of the Town, as amended from time to time. The Authority may impose additional written land use and design controls as the Authority considers necessary to implement the intent and purposes of the Plan for all or part of the land within the Plan Area.
3. Exceptions: The Board of Trustees may determine, at its sole discretion, to allow an exception to the application of any Town ordinance or regulation provided that such exception meets the intents and purposes of the Urban Renewal Law and this Plan.

C. Private Improvements - TIF Area

Private improvements for the initial phase are anticipated to occur in the TIF Area. The private development is planned to include 500,000-900,000 square feet of sales tax generating uses which may be constructed in phases. It is anticipated that the private redevelopment will generate sufficient sales tax revenues to fund a portion of the public costs necessary to serve the private improvements.

D. Public Improvements - TIF Area

The Authority, through agreements with the Town, Superior Metropolitan Districts No. 1, 2 and 3 ("SMDs") and a developer or contractor, may provide for construction or acquisition of public improvements which are located within the TIF Area, or outside of the TIF Area if necessary to achieve the objectives of the Plan. These improvements may be constructed or acquired in a single phase or in a series of subphases.

The proposed public improvements are as follows:

1. Streets, Transportation and Utilities:

- a. All utilities are to be underground;
- b. Pavement, curb, gutter, sidewalk and street improvements as necessary to facilitate safe and efficient vehicular, bicycle and pedestrian traffic;
- c. Water, sanitary sewer and storm drainage improvements as are necessary to serve the TIF Area and the surrounding areas;
- d. Relocate Marshall Road to accommodate development of the TIF Area and improve traffic flow of existing traffic and additional traffic to be generated;
- e. Expand and/or relocate the existing RTD Park-n-Ride lot; and
- f. Make improvements to the U.S. 36/McCaslin Boulevard interchange which may include widening the existing bridge and relocating exit/entrance ramps in cooperation with other responsible entities.

2. Parks, Recreation and Open Space:

- a. Buffers between the retail/commercial uses and the adjacent residential uses existing in the Original Town of Superior;
- b. Landscaped buffers, open space areas, pedestrian and bicycle trail connections are to be developed within the TIF Area;
- c. Landscaping, park or recreation improvements, drainage facilities, and open space improvements may also be provided. These improvements may include pedestrian walkways, development of drainage detention areas as landscaped open space, and trail heads.

E. Public and Private Improvements - TIF Area. The properties within the Plan Area which are not included in the TIF Area are anticipated to be improved consistent with the Comprehensive Plan in subsequent phases. The intent is (a) to provide for additional retail and

commercial development or redevelopment which is consistent with and enhances the redevelopment of the TIF Area and conforms to the Comprehensive Plan; (b) to develop a connection between existing Town Hall and Grasso Park with future public service needs in accordance with the Comprehensive Plan; (c) to reduce the boundaries of the 100-year floodplain within the Plan Area; (d) to provide an access to the Original Town boundaries from McCaslin Boulevard south of Coal Creek; (e) to provide street improvements to McCaslin Boulevard within the boundaries of the Town.

F. Planning and Design Standards

Properties within the TIF Area must be developed with the highest standards of site planning and architectural design to present an attractive, consistent entrance to the Town. Development shall comply with the following, as well as the Town's Design Policies and all other applicable ordinances:

1. Building Design and Materials:

Distinctive, high-quality building designs are encouraged. Building facade materials shall be: brick, architectural block, native stone, aggregate-finished concrete, or tinted, textured concrete masonry units. Smooth-faced concrete panels and pre-fabricated steel panels are not permitted as predominant materials. Roofs shall be either flat roofs with parapet walls, hip roofs, peaked roofs, or glass, galleria-style.

2. Building Heights:

Building heights shall be set to achieve the following:

- a. Transition from and compatible scale with adjacent dwellings;
- b. Preservation of scenic views; and
- c. Emphasis of visual focal points.

3. Facades and Exterior Walls:

Facades shall be articulated to reduce the massive scale and the uniform appearance of large retail buildings and provide visual interest. All facades of a building visible from adjoining properties

and/or public rights-of-way shall contribute to the pleasing scale features of the building and encourage visual interest and variety.

4. Signage:

Consistency in signage throughout the TIF Area is a priority. A thematic sign program that insures this approach is required.

- a. Major project identification signs shall be permitted. The number, dimension, height, lighting, colors and location of identification signs shall be determined at the time of Site Development Plan review; and
- b. Building signs shall be limited to tenant (company) names or graphic symbols. Sign materials shall reflect a consistent, quality image.

5. Landscaping:

- a. Parking lots shall be substantially screened from public rights-of-way by landscape materials at least 30 inches in height;
- b. Trees shall be planted in parking lot islands and along selected perimeter lot lines; and
- c. Consistent, high-quality landscape materials shall be used along street rights-of-way and in internal project areas to establish a unified theme.

6. Loading Areas:

Trash collection and loading areas, when visible from adjoining properties and/or public streets, shall be screened, recessed, or enclosed.

7. Other Standards:

Planning and design standards which are not specified in this Plan shall be governed by applicable state law, the Superior Municipal Code, and any approved and adopted development plans.

III. PROCEDURES FOR IMPLEMENTATION

A. Project Activities

The Superior Urban Renewal Authority may exercise all legal powers without limitation. These powers may include:

1. Acquisition of property or any interest in property by any lawful methods (including eminent domain within the TIF Area or with the approval of the Board of Trustees on a case-by-case basis within the remaining Plan Area);
2. Management of property;
3. Demolition and clearance of property;
4. Furnishing or repair of public streets, utilities, public buildings or other improvements;
5. Disposal of property or any interest in property;
6. Construction of public improvements and public buildings;
7. Issuance of bonds or obtaining funds by any other means;
8. Planning for public and private improvements within the Plan Area;
9. Establishing land use and building controls consistent with this Plan, Town ordinances and approved by the Board of Trustees; and
10. Agreements with owners of property, developers or other governmental entities to implement this Plan.

B. Redevelopment Agreements

Redevelopment agreements will be negotiated with a developer(s) within the TIF Area. These agreements will specifically address the financial commitments of the parties and the timetable for construction of improvements and any additional land use controls.

C. Financing

1. Method

All financing methods legally available to the Town and/or Authority, and/or the SMDs, and/or the

developer may be used to finance the public improvements or any other costs described or anticipated in the Plan, or related in any manner to the redevelopment of the TIF Area. Such methods may be combined to finance individual portions of the project or the entire project as the Town and Authority deem appropriate. These methods can also be used insofar as legally allowable to pay the principal of and interest on and to establish reserves for bonds, loans, advances and indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority to finance or refinance in whole or in part, the projects contained in the Plan.

The Authority may consider any and all methods of financing by any legal issuer, or any combination of methods of financing, including but not limited to tax increment financing and tax sharing.

2. Tax Increment Financing

The Urban Renewal Law allows the Town to include within this Urban Renewal Plan a provision that a portion of incremental property taxes and/or municipal sales taxes collected within the Plan Area can be utilized to pay financial debts and financial obligations of the Authority. Such tax incremental revenues may be used for a period not to exceed the statutory requirement, which is presently twenty-five years after the effective date of adoption of this Plan, except as the Authority and Town may agree otherwise with regard to sales tax incremental revenues. Pursuant to such law, municipal sales tax increments (and not property tax increments) derived from the redevelopment of the TIF Area shall be used to pay the principal of, interest on, and any premiums due in relation to bonds, loans, advances or other financial indebtedness and other financial obligations of the Authority regarding the costs of the redevelopment projects, administrative and operational functions, and all other costs. The following describes the methodology of sales tax increment for use by the Authority under this Plan.

- a. Establishment of Fund: The Authority shall establish a tax increment revenue fund for the deposit of all funds generated pursuant to the division of municipal sales tax revenues described in this section regarding financing

and any other funds so designated by the Authority.

- b. Base Amount: The twelve-month period base year for the division of sales taxes shall be July 1, 1994 to June 30, 1995. No sales taxes have been collected in the TIF Area prior to June 30, 1995. However, 10% of all sales taxes collected in the Town are pledged to the Town's Capital Improvement Fund. The Plan year shall be from July 1 to June 30 of each year. The municipal sales tax shall be divided according to Colorado law, for a period of twenty-five years from the effective date of this Plan, unless the applicable law changes, unless agreed to otherwise between the Authority and the Town regarding municipal sales tax, and unless the Authority deems that all of the projects anticipated in this Plan have been accomplished and all debts incurred to finance those projects and pay all expenses of the Authority have been repaid or otherwise disposed of. In the event of the said latter proviso, the Authority may declare the Plan implemented and the total municipal sales tax collections derived from the TIF Area thereafter shall be paid into the funds of the Town.
- c. Increment Amount:
- (1) Ninety percent (90%) of the amount of the municipal sales taxes collected within the TIF Area (the remainder after deposit of the 10% pledged to the Capital Improvement Fund) during a Plan Year. Such funds are the Authority's and not revenue of the Town.
 - (2) All interest earned on the deposit of investment of funds allocated to the tax increment revenue fund shall be paid into the tax increment revenue fund of the Authority.
- d. Collection and Distribution of Base and Increment: The division of municipal sales taxes generated and collected from within the Superior Urban Renewal Area after June 30, 1995, shall be as follows:

(1) 10% of all sales tax revenues collected shall be paid into the Capital Improvement Fund as the Base Amount.

(2) The remaining 90% of the sales tax revenue collected, the Increment Amount, shall be paid into the tax increment revenue fund of the Authority as required for debt service and financial obligations until the end of that Plan Year.

e. Exceptions: Notwithstanding the foregoing regarding municipal sales tax increments, the Authority and the Town or the SMDs, or the Authority and the private sector (including developer(s), property owners, and businesses) may enter into agreements regarding any matters involving municipal sales tax increments.

f. Pledge of Increment Revenues: All tax increment revenues described in this section, or as provided by agreement between the Authority and the Town and SMDs and/or the private sector, regarding financing or financial matters may be irrevocably pledged by the Authority for the payment of the principal of, the interest on and any premiums due in connection with the bonds, loans, advances, indebtedness and financial obligations of the Authority. It is anticipated, but not binding upon the Authority, that the first of such bonds may be issued and additional debt incurred by the Authority in 1995. Any and all funds paid into the tax increment revenue fund prior to the issuance of the bonds or the incurrence of financial obligation by the Authority shall be retained in the tax increment fund until such bonds have been issued or financial obligations incurred.

g. Funds for Bond Issuance: In connection with the issuance of bonds, the Authority shall establish such other funds and accounts, by illustration only, as may be necessary to:

(1) Service the debt on bonds, loans, notes, advances and debt; and

- (2) Create a debt service reserve to cover a portion of the debt service on bonds, notes, loans, advances or indebtedness.

3. Bond Approval

- A. At the election held on November 8, 1994, the Authority submitted the following question which was approved by the voters of the Town 465 to 273.

SHALL SUPERIOR URBAN RENEWAL AUTHORITY DEBT BE INCREASED \$10,000,000 WITH A REPAYMENT COST OF \$35,000,000 (SUCH AMOUNT BEING THE MAXIMUM PRINCIPAL, INTEREST, AND REDEMPTION PREMIUM, IF ANY, THAT COULD BE PAYABLE OVER THE MAXIMUM LIFE OF SAID DEBT), SUCH DEBT TO BE EVIDENCED BY TAX INCREMENT REVENUE BONDS TO BE ISSUED IN A PRINCIPAL AMOUNT NOT TO EXCEED THE MAXIMUM AUTHORIZED PRINCIPAL AMOUNT AND REPAYMENT COST, AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 10% PER ANNUM AND WITH A MATURITY DATE NOT TO EXCEED 25 YEARS FROM THE DATE OF ISSUANCE, FOR THE PURPOSE OF PROVIDING FUNDS FOR THE REDEVELOPMENT AND REHABILITATION OF PROPERTIES WITHIN THE BOUNDARIES OF THE AUTHORITY IN ACCORDANCE WITH AN URBAN RENEWAL PLAN TO BE ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, AND RELATED IMPROVEMENTS; SUCH BONDS TO BE PAYABLE FROM INCREMENTAL SALES TAX REVENUES COLLECTED IN ACCORDANCE WITH THE URBAN RENEWAL AUTHORITY ACT WITHIN THE BOUNDARIES OF THE AUTHORITY, SUCH BONDS TO BE ISSUED, DATED, AND SOLD AT SUCH TIME OR TIMES AND IN SUCH MANNER AND TO CONTAIN SUCH TERMS (NOT INCONSISTENT HERewith) AS THE BOARD OF COMMISSIONERS OF THE AUTHORITY MAY DETERMINE; AND SHALL THE REVENUE CHANGES CAUSED BY THE COLLECTION AND SPENDING OF THE PROCEEDS OF SUCH BONDS, ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS, AND ALL TAX INCREMENT REVENUES BE APPROVED, PERMITTING SUCH MONEYS TO BE COLLECTED AND SPENT WITHOUT LIMITATION AND WITHOUT LIMITING THE COLLECTION AND SPENDING OF ANY OTHER REVENUES OR FUNDS BY THE AUTHORITY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

- B. The Authority may issue additional bonds in compliance with Colorado law.

4. Project Financing Analysis - Initial Phase

a. Expenses:

Initial expenses of the Authority may include debt; acquisition and option costs; demolition and removal costs; landscaping and park development costs; water and sewer, tap and inspection fees; system development fees; permit fees; street improvements; administrative and related costs; costs of issuance of bonds; and required bond interest and security reserves.

b. Revenues:

In the event that the Authority acquires land, after acquisition and preparation of the land, transfer thereof to the developer will generate revenue to cover the initial expenses, as negotiated. Taxes generated from the Project may provide revenues to cover remaining expenses, as negotiated.

c. Town Revenue Losses:

The expectation of the Authority is that the redevelopment agreements shall establish a maximum period of actual loss of revenues to the Town due to redevelopment in the Project Area. Any redevelopment agreement shall make a provision for mitigating any losses by the Town that exceed a maximum period.

D. Relocation Assistance and Payments

The Authority does not anticipate any displacement of individuals, families, or businesses. However, if such displacement does occur, the Authority shall assist business and residential occupants with moving and relocation expenses as required by law. To implement this relocation policy, the Authority shall adopt a Relocation Handbook.

E. Changes in Approved Plan

This Plan may be modified pursuant to Colorado law, including §31-25-107, C.R.S. It shall not be a substantial modification of this Plan (i) to increase the TIF Area within the Plan Area, (ii) to include any property within the PUD for the retail center

improvements within the TIF Area whether or not such property is annexed to the Town or in the Plan Area as of the effective date of this Plan so long as inclusion of the additional lands does not increase the Plan Area by more than 10%, (iii) to extend the Plan Area to include McCaslin Boulevard as it may be annexed in the future, or (iv) to increase the amount of bonds that may be issued by the Authority. Whether any other plan amendments are substantial modifications shall be decided on a case by case basis by the Board of Trustees.

F. Minor Variations

Where a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent and purpose of the Plan, as determined by the Authority, the Authority may in specific cases allow minor variations from such provisions.

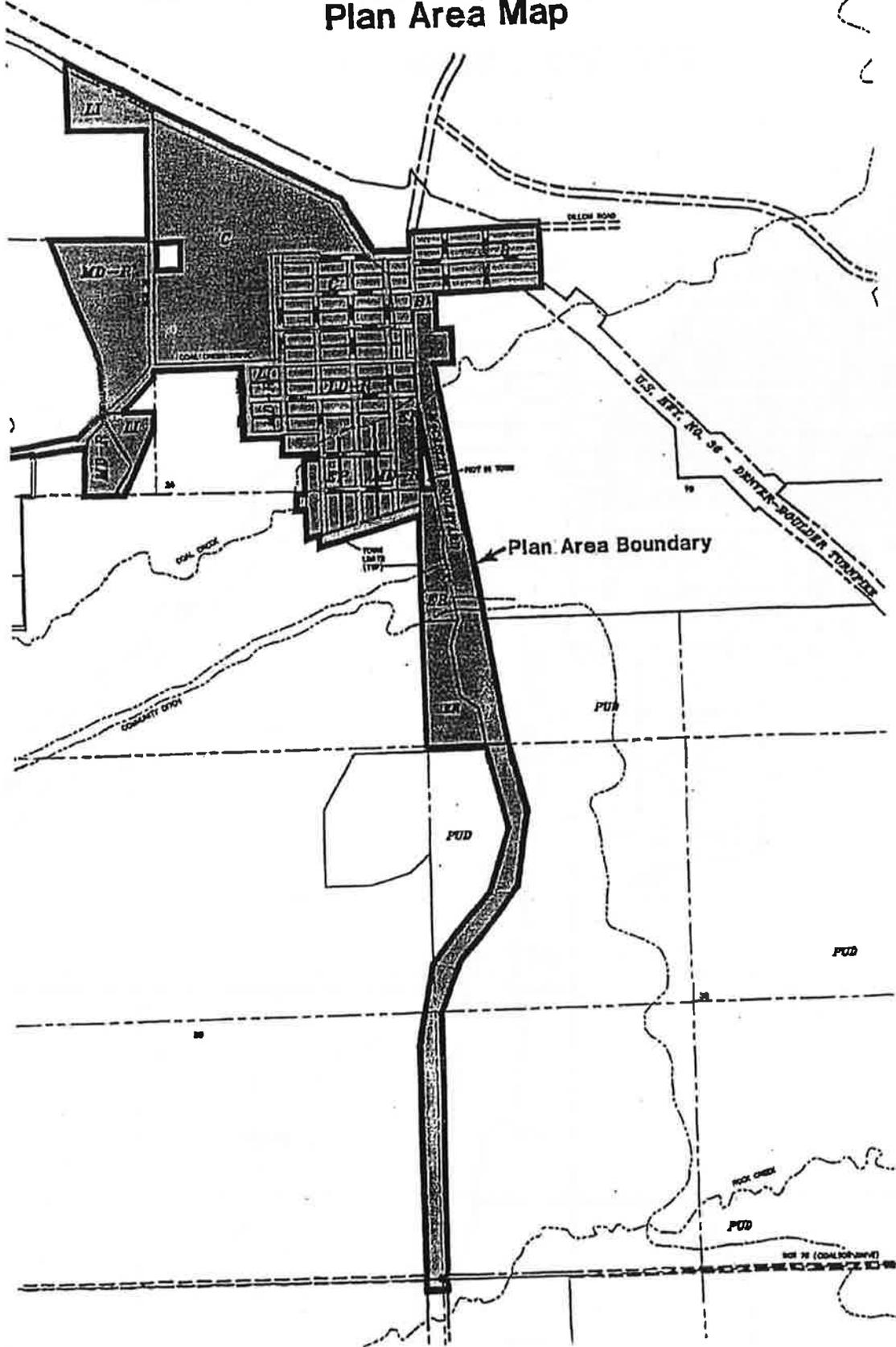
Recommended by the Planning Commission on June 6, 1995, and approved and adopted by the Board of Trustees on June 12, 1995 by Resolution No. 95-R-24.

Ted T. Asti
Ted T. Asti, Mayor

ATTEST:

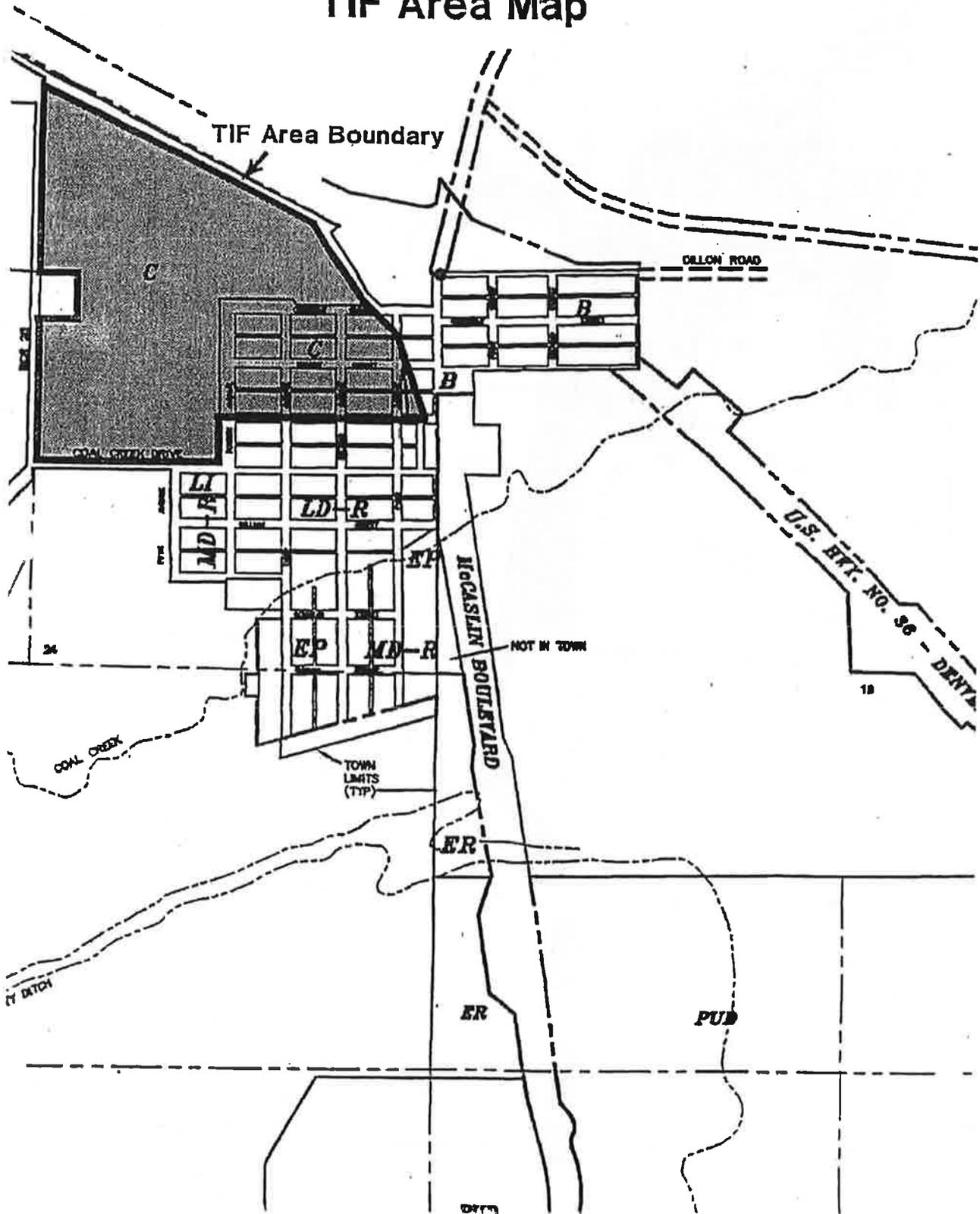
Phyllis L. Hardin
Phyllis L. Hardin, Town Clerk

Plan Area Map



Town of Superior Urban Renewal Plan

TIF Area Map





Superior Urban Renewal Authority Boulder County Impact Report

Town of Superior, Colorado

April 2013

Prepared for:

**Boulder County Board of Commissioners
Superior Town Board
Superior Urban Renewal Authority Commissioners**

Superior Urban Renewal Authority

Boulder County Impact Report

Town of Superior, Colorado

April 2013

This report outlines the anticipated impact on Boulder County (the "County") of the Second Amendment to the **Superior Urban Renewal Authority Plan** (the "SURA Plan") related to development of the Superior Town Center property (the "Project"). A copy of the SURA Plan is attached hereto, along with the First Amendment (in 2006) and the Second. The Project consists of approximately 185 acres located wholly within the Town of Superior and SURA boundaries at the southeast corner of McCaslin Boulevard and U.S. 36. The Project is anticipated to be developed in two or more phases as a mixed-use project consistent with the terms of a Planned Development Plan/Zone District Plan adopted by the Town in October 2012 (the "PD Plan").

As detailed below, the Town does not anticipate any negative impact to the County's property tax collections. In fact, as described herein, projections indicate that the Project will benefit the County's property tax collections without increasing the need for County services.

Included in the SURA Plan amendment is a legal description of all property within the boundaries of SURA, and a separate legal description of all agricultural property within the boundaries of SURA that will be impacted by the Project.

This Impact Report meets the requirements outlined in C.R.S. 31-25-107 (3.5):

C.R.S. 31-25-107: APPROVAL OF URBAN RENEWAL PLANS BY THE LOCAL GOVERNING BODY

(3.5) (a) At least thirty days prior to the hearing on an urban renewal plan or a substantial modification to such plan, regardless of when the urban renewal plan was first approved, the governing body or the authority shall submit such plan or modification to the board of county commissioners, and, if property taxes collected as a result of the county levy will be utilized, the governing body or the authority shall also submit an urban renewal impact report, which shall include, at a minimum, the following information concerning the impact of such plan:

- I. The estimated duration of time to complete the urban renewal project;
- II. The estimated annual property tax increment to be generated by the urban renewal project and the portion of such property tax increment to be allocated during this period to fund the urban renewal project;
- III. An estimate of the impact of the urban renewal project on county revenues and on the cost and extent of additional county infrastructure and services required to

serve development within the proposed urban renewal area, and the benefit of improvements within the urban renewal area to existing county infrastructure;

- IV. A statement setting forth the method under which the authority or the municipality will finance, or that agreements are in place to finance, any additional county infrastructure and services required to serve development in the urban renewal area for the period in which all or any portion of the property taxes described in subparagraph (II) of paragraph (a) of subsection (9) of this section and levied by a county are paid to the authority; and
- V. Any other estimated impacts of the urban renewal project on county services or revenues.

I. Estimated Duration of Time to Complete the Superior Urban Renewal Authority Project

SURA public improvements are projected to be completed within seven to ten years of Project commencement. Property tax increment revenues are anticipated to be needed for the entire 25 year period for one or more tax increment areas to fund said public improvements. The impacts noted below are the combined estimates for the one or more tax increment areas.

II. Estimated Annual Property Tax Increment to be Generated and Portion of Such Property Tax Increment to be Allocated to fund Urban Renewal Project

At build-out, annual property tax increment revenues to be generated by the Project are estimated at \$4,572,769 (constant dollar model – no inflation/valuation increases). 100% of the property tax increment will be allocated to fund the Project. Total public infrastructure cost is estimated to exceed \$180,000,000.

Estimates are based on the following projected uses:

- 250,000 square feet retail
- 200,000 square feet office
- 300 room hotel
- 1,600 single family detached/attached housing units
- 170,000 square foot recreation facility

III. Summary Impacts to Boulder County

A. Impacts on Boulder County revenues.

Sales Tax. The Project is anticipated to generate substantial new, ongoing County sales tax revenues. Total revenues for the Project term are estimated in excess of \$10.4 million. Revenues are based on the continuation of the County's 0.8% sales tax, broken down as follows:

- 0.1% transportation
- 0.60% open space
- 0.05% worthy cause
- 0.05% jail

BOCO Sales Tax Revenue Revenue Estimate
(Note: Constant Dollar)

Year	Transportation 0.10%	Open Space 0.60%	Worthy Cause 0.05%	Jail 0.05%	Total 0.80%
1	\$ 29,380	\$ 176,280	\$ 14,690	\$ 14,690	\$ 235,040
2	29,380	176,280	14,690	14,690	235,040
3	54,380	326,280	27,190	27,190	435,040
4	54,380	326,280	27,190	27,190	435,040
5	54,380	326,280	27,190	27,190	435,040
6	54,380	326,280	27,190	27,190	435,040
7	54,380	326,280	27,190	27,190	435,040
8	54,380	326,280	27,190	27,190	435,040
9	54,380	326,280	27,190	27,190	435,040
10	54,380	326,280	27,190	27,190	435,040
11	54,380	326,280	27,190	27,190	435,040
12	54,380	326,280	27,190	27,190	435,040
13	54,380	326,280	27,190	27,190	435,040
14	54,380	326,280	27,190	27,190	435,040
15	54,380	326,280	27,190	27,190	435,040
16	54,380	326,280	27,190	27,190	435,040
17	54,380	326,280	27,190	27,190	435,040
18	54,380	326,280	27,190	27,190	435,040
19	54,380	326,280	27,190	27,190	435,040
20	54,380	326,280	27,190	27,190	435,040
21	54,380	326,280	27,190	27,190	435,040
22	54,380	326,280	27,190	27,190	435,040
23	54,380	326,280	27,190	27,190	435,040
24	54,380	326,280	27,190	27,190	435,040
25	54,380	326,280	27,190	27,190	435,040
Total	\$ 1,309,500	\$ 7,857,000	\$ 654,750	\$ 654,750	\$10,476,000

Building use tax. The Project is anticipated to generate substantial new, one-time County building use tax revenues. Total revenues for the project term are estimated in excess of \$1.5 million. Revenues are based on the continuation of the County's 0.8% building use tax.

Vehicle use tax. The Project is anticipated to generate substantial new, on-going County vehicle use tax revenues. Annual revenues at build-out are estimated at \$52,500. Total revenues for the project term are estimated in excess of \$1.1 million. Revenues are based on the continuation of the County's 0.8% vehicle use tax.

Other revenues. Other additional revenue enhancements to the County as a result of the Project would include:

- Specific Ownership Tax (\$55,000 a year at build out, \$1.2 million total for project term)
- Highway User Tax Fund (HUTF) or gas tax revenues.

All assumptions are based on constant dollar modeling (no inflation).

Impacts on Boulder County costs and extent of additional County infrastructure and services required to serve the Project area.

Because the Project is located within the Town of Superior's municipal boundaries, there do not appear to be any additional County infrastructure requirements to serve the Project. In fact, the nearest relevant County-maintained roadways are South Boulder Road and South Cherryvale Road, three and four miles respectively removed from the Project site. Furthermore, the Town does not contemplate that the County will need to provide any public improvements, police, recreation, fire, utility or other specific services to serve the Project, because properties in the area are entirely located within the municipal boundaries of the Town and will therefore be served by the Town or other non-County entities.

Any residential development to be added as part of the Project will be such where average household income levels are anticipated to be materially above State and County averages. Less than 10% of the housing units are expected to be for rent. The Town expects minimal additional demands (direct or indirect) on County services, such as health and human services. In addition, as noted above, the Project will generate additional sales/use tax and other revenues to the County to support County services.

IV. Method, if any, under which SURA/Town of Superior will finance any additional County infrastructure and services required to service the project area.

As noted above, projected Project impacts on the County are anticipated to be minimal. Material additional non-property tax revenues are anticipated to be generated, which should more than offset any added County infrastructure and service needs.

V. Other estimated impacts of the Project on County services or revenues.

As noted above, the Project is projected to have no to minimal impacts on Boulder County services. Conversely, substantial new County sales/use tax and other revenues (estimated at over \$14 million for the 25 year period) will be generated within the Project area.

Additionally, immediately adjacent to, but outside the Project area, added sales and property tax revenues are anticipated to be generated, from which Boulder County will receive a direct and positive benefit. For example, the retail/commercial area known as the Superior Marketplace currently generates over \$1.5 million annually to Boulder County in sales and property taxes. Arguably, this development has limited demands on County infrastructure and service needs. As the SURA project area develops, existing retail/commercial developments nearby (Superior

Marketplace, other Superior properties, Louisville, Lafayette, Boulder), should also strengthen and generate more tax revenues for Boulder County.