

ORDINANCE NO. 24-___

AN ORDINANCE OF THE CITY OF COLORADO SPRINGS DETERMINING IT IS NECESSARY TO ESTABLISH THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY AND SUBMITTING A QUESTION OF CREATING THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY, A QUESTION OF ESTABLISHING AN AD VALOREM TAX MILL LEVY AT A RATE NOT TO EXCEED FIVE MILLS WITHIN THE BOUNDARIES OF SAID DISTRICT, A QUESTION OF EXEMPTING REVENUES COLLECTED FOR THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY FROM ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, SECTION 7-90 OF THE CHARTER OF THE CITY OF COLORADO SPRINGS, AND STATUTORY REVENUE LIMITATIONS, AND A QUESTION AUTHORIZING THE ISSUANCE OF DEBT FOR THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY BY THE CITY OF COLORADO SPRINGS AT THE ELECTION ON NOVEMBER 5, 2024, AND AUTHORIZING CERTAIN OTHER ACTIONS CONCERNING THE ELECTION, DETERMINING ORGANIZATIONAL ASPECTS OF THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY BOARD, AND PROVIDING OTHER DETAILS RELATED THERETO

WHEREAS, the City of Colorado Springs, El Paso County, Colorado (the “City”), is a home rule municipality and political subdivision of the State of Colorado (the “State”), duly organized and operating under the Charter of the City (the “City Charter”) and the constitution and laws of the State; and

WHEREAS, the City, by ordinance, may create and establish a downtown development authority pursuant to the provisions of Part 8 of Article 25 of Title 31, C.R.S., and the City Council of the City of Colorado Springs (the “City Council”) has considered the advisability of establishing the Old Colorado City Downtown Development Authority (the “Authority”) to promote the public health, safety, prosperity, security, and welfare of the inhabitants thereof and to carry out the purposes of an authority as stated in Section 31-25-801, C.R.S.; and

WHEREAS, the City Council determines that it is necessary to establish the Authority to promote the public health, safety, prosperity, security, and welfare of the inhabitants thereof; and

WHEREAS, it is first necessary to submit the question of the establishment of the Authority to a vote of the qualified electors, as defined in Section 31-25-802, C.R.S., of the area within which the Authority is to exercise its powers; and

WHEREAS, pursuant to Article X, Section 20 of the Colorado Constitution (“TABOR”) and Section 31-25-804, C.R.S., any tax or other matters arising under Article X, Section 20 of the Colorado Constitution are required to be approved by the qualified electors within the boundaries of the proposed Authority; and

WHEREAS, Section 7-90 of the City Charter requires approval by the voters of any tax or other matters arising under Section 7-90 of the City Charter; and

WHEREAS, Section 7-100 of the City Charter requires approval by a minimum two-thirds (2/3) vote of the entire City Council prior to the Authority becoming indebted for any purpose or in any manner for a total amount exceeding ten percent (10%) of the total assessed value of the taxable property within the Authority’s boundaries, and prohibits the Authority from issuing any debt instrument for any purpose other than construction of capital improvements with a public purpose necessary for development.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO, AS FOLLOWS:

Section 1. Recitals. The above recitals are incorporated by reference into this Ordinance and such recitals constitute findings in support of the following ordaining sections.

Section 2. Findings. As the governing body of the City, the City Council hereby finds that the Old Colorado City area designated for the Authority is a central business district as defined in Section 31-25-802, C.R.S., and determines that it is prudent and necessary to establish the Old Colorado City Downtown Development Authority for the public health, safety, prosperity, security, and welfare of the inhabitants thereof, and to carry out the purposes of an authority as stated in Section 31-25-801, C.R.S., which Authority will promote the public health, safety, prosperity, security, and general welfare of its inhabitants in order to halt or prevent deterioration of property values or structures within the downtown, halt or prevent the growth of blighted areas within the downtown, assist in the development and redevelopment of this district and in the overall planning to restore and provide for the continuance of the health of the downtown, and be of special benefit to the properties within the boundaries of the Authority.

Section 3. Declaration. The Authority is hereby declared organized, subject to approval of the electors of the Authority voting for or against the ballot issue set forth **in Section 5** of this Ordinance by a majority of the votes cast for the ballot issue at an election to be held on November 5, 2024, as provided in Part 8 of Article 25 of Title 31, C.R.S.

Section 4. Status. Upon approval as provided in **Section 5**, the Authority shall be a body corporate and a political subdivision with all the purposes and powers now or hereafter authorized by Part 8 of Article 25 of Title 31, C.R.S., as may be amended, except or as specifically limited in any plan of development approved by the City Council, and all additional and supplemental powers necessary or convenient to carry out and effectuate the purposes and provisions of said Part 8 and such other powers and authority as provided by law.

Section 5. Organization. Pursuant to Part 8 of Article 25 of Title 31, C.R.S. (the “Downtown Development Authority Act” or “Act”) and the City Charter, as applicable, there shall be submitted to the qualified electors (defined in the Act as a resident, landowner, or a lessee, but any landowner or lessee which is not a natural person may vote only if it designates by some official action a representative thereof to cast its ballot) of the area hereinafter described in the City, at the election on November 5, 2024, the following ballot question in substantially the following form:

“SHALL THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY (THE “AUTHORITY”) BE ORGANIZED PURSUANT TO PART 8 OF ARTICLE 25 OF TITLE 31 COLORADO REVISED STATUTES TO EXERCISE ALL POWERS AUTHORIZED THEREIN AND PERFORM ANY APPROVED PLAN OF DEVELOPMENT WITHIN THE BOUNDARIES OF THE AREA DESCRIBED AS FOLLOWS:

THE PROPOSED AUTHORITY IS LOCATED WITHIN A CENTRAL BUSINESS DISTRICT OF THE CITY OF COLORADO SPRINGS, COUNTY OF EL PASO, COLORADO, IN A DOWNTOWN DISTRICT. THE AUTHORITY’S BOUNDARIES WITHIN THE CENTRAL BUSINESS DISTRICT INCLUDE ONLY THE FOLLOWING REAL PROPERTIES IDENTIFIED BY THE FOLLOWING EL PASO COUNTY ASSESSOR AIN NUMBERS AND PROPERTY ADDRESSES:

[See Exhibit A attached hereto and incorporated by reference herein for the downtown district.]”

Section 6. Taxes. Pursuant to the Act and the City Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined in the Act) of the district heretofore described at the election on November 5, 2024, in the City, the following ballot issue with a ballot title and ballot text in substantially the following form:

“SHALL THE CITY OF COLORADO SPRINGS (THE “CITY”) TAXES BE INCREASED \$_____ IN THE FIRST FISCAL YEAR (2024) AND ANNUALLY THEREAFTER BY LEVYING AN AD VALOREM TAX AT A RATE OF NOT MORE THAN FIVE MILLS WITHIN THE BOUNDARIES OF THE PROPOSED OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY (THE “AUTHORITY”), FOR THE PURPOSES SET FORTH IN PART 8 OF ARTICLE 25 OF TITLE 31 COLORADO REVISED STATUTES; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN, AND EXPEND THE REVENUES COLLECTED FROM SUCH TOTAL PROPERTY TAX RATE, AND INVESTMENT INCOME THEREON, AS A VOTER-APPROVED REVENUE CHANGE?”

And with the following ballot text in substantially the following form:

“If approved, the City of Colorado Springs shall be authorized to impose an ad valorem mill levy not to exceed five (5) mills on all real and personal property within the boundaries of the Authority and for the Authority, to be used for the purpose of paying the Authority’s operations, maintenance, and other expenses, as allowed by Part 8 of Article 25 of Title 31 Colorado Revised Statutes.”

Section 7. Debt. Acknowledging that consistent with the Act bonds issued by the Authority shall not constitute indebtedness of the City within the meaning of any constitutional or statutory limitations, pursuant to the Act and the City Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined in the Act) of the district heretofore described at the election on November 5, 2024, in the City, the following ballot issue with a ballot title and ballot text in substantially the following form:

“SHALL OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY (THE “AUTHORITY) DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____ (MAXIMUM) FOR APPROVED PLANS OF DEVELOPMENT AND CONSTITUTING A VOTER-APPROVED REVENUE CHANGE?”

And with the following ballot text in substantially the following form:

“If approved, such debt may be issued for the Authority by the City of Colorado Springs for the purpose of constructing capital improvements with a public purpose, including through, but not limited to, paying the costs of creating and implementing any plan of development, including operating, maintaining, or otherwise providing systems, operations, and administration for the purpose of carrying out the objects and purposes for which the Authority was organized, together with all necessary, incidental, and appurtenant, facilities, equipment, personnel, contractors, consultants, and costs, and all land, easements, and appurtenances necessary or appropriate in connection therewith, such debt to bear interest at a net effective interest rate not to exceed _____ (___%) per annum, such interest to be payable at such time or times and which may compound periodically as may be determined by the City Council, such debt to be sold in one series or more at a price above, below, or equal to the principal amount of such debt and on such terms and conditions as the City Council may determine, including provisions for redemption of the debt prior to maturity with or without payment of premium, and which debt may be refinanced at a net effective interest rate not to exceed the maximum net effective interest rate without additional voter approval; such debt shall be paid from any legally available moneys of the Authority, including the revenues pledged or from taxes pledged pursuant to Section 31-25-807(3)(b), C.R.S., or both such revenues and taxes with such limitations as may be determined by the board of the Authority and the City Council, and shall the proceeds of any such debt and the proceeds of such taxes, any other revenue used to pay such debt, and investment income thereon be

collected and be spent as a voter approved revenue change, without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution and Section 7-90 of the Charter of the City of Colorado Springs and without limiting in any year the amount of other revenues that may be collected and spent by the Authority and the City of Colorado Springs?”

Section 8. Revenue and Spending. Pursuant to the Act and the City Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined in the Act) of the district heretofore described at the election on November 5, 2024, in the City, the following ballot question in substantially the following form:

“SHALL THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY (THE “AUTHORITY”), OR THE CITY OF COLORADO SPRINGS (THE “CITY”) ON BEHALF OF AND FOR USE BY THE AUTHORITY FOR PURPOSES OTHER THAN ENTERPRISES, AND AS A VOTER APPROVED REVENUE CHANGE, BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF REVENUES RECEIVED BY THE AUTHORITY, OR BY THE CITY ON BEHALF OF AND FOR USE BY THE AUTHORITY, IN 2024 AND EACH YEAR THEREAFTER, INCLUDING, WITHOUT LIMITATION, TAX REVENUES, FEES, RATES, TOLLS, CHARGES, GRANTS, RENTS, LOANS, CONTRIBUTIONS, AND ANY OTHER REVENUES IMPOSED, COLLECTED, OR AUTHORIZED BY LAW, AND SHALL SUCH REVENUE BE COLLECTED AND SPENT WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION INCLUDING THOSE CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR SECTION 7-90 OF THE CHARTER OF THE CITY OF COLORADO SPRINGS, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED, AND SPENT BY THE AUTHORITY AND THE CITY ON BEHALF OF THE AUTHORITY, AND SHALL ALL REVENUES GENERATED BY ANY AD VALOREM TAX LEVY UP TO FIVE MILLS COLLECTED, RETAINED, OR SPENT IN 2024 AND COLLECTED, RETAINED, OR SPENT IN ALL SUBSEQUENT YEARS THEREAFTER BE VOTER APPROVED AS AN INCREASED LEVY EXEMPT FROM THE TAX INCREASE LIMITATIONS CONTAINED IN SECTIONS 29-1-301 AND 29-1-302 COLORADO REVISED STATUTES?”

Section 9. Mail Ballot Election. The election shall be conducted as a mail ballot election in accord with Article 10 of Title 31, C.R.S. (the “Municipal Election Code”), the laws of Colorado, except as otherwise provided in the City Charter or ordinances of the City, and intergovernmental agreements between the Designated Election Official and the El Paso County Clerk and Recorder, all as impliedly modified by relevant judicial decision, including without limitation all acts required or permitted thereby with respect to voting by early voters’ ballots, absentee ballots, and emergency absentee ballots. The election shall be conducted as a special election under Section 11-20 of the City Charter.

Section 10. Designated Election Official. [_____] is appointed as the designated election official (the “Designated Election Official”) for all matters, except as otherwise provided for by ordinances of the City or by agreement. The election shall be conducted by the Designated Election Official as a mail ballot election.

Section 11. The City Clerk, the Designated Election Official, and other officials and employees are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance. The City Clerk is authorized to enter into an agreement with the petitioner, the Authority, or other organization, for payment by such a party of the costs of the election.

Section 12. The submission of the foregoing questions and issues to the qualified electors is authorized by Part 8 of Article 25, Title 31, C.R.S., Article X, Section 20 of the Colorado Constitution, Sections 29-1-301 and 29-1-302, C.R.S., the City Charter, and the City of Colorado Springs Municipal Code. In accord with Section 31-25-804(1), C.R.S., if a majority of votes cast at the election are in favor of the ballot issue as provided in Section 5, then the Authority shall be organized and the City Clerk shall cause this Ordinance, declaring the Authority organized, to be recorded at the expense of the Authority in the real property records of the Clerk and Recorder of El Paso County, Colorado.

Section 13. Plan of Development. In accord with Section 7-100 of the City Charter, approval of this Ordinance by a minimum two-thirds (2/3) vote of the entire City Council thereby authorizes the Authority, once established, to become indebted for any purpose or in any manner for a total amount exceeding ten percent (10%) of the total assessed value of the taxable property within the Authority’s boundaries.

Section 14. Plan of Development. If authorized in a plan of development approved by the City Council, the Authority or the City on behalf of and for use by the Authority, and as a voter-approved revenue change, is authorized to collect and retain, in the year established in the plan of development, and in all subsequent years thereafter, whatever amount is collected annually from any revenue sources including, but not limited to, taxes received as described in Sections 31-25-807(3), 31-25-816, and 31-25-817, C.R.S., and fees, rates, tolls, rents, charges, grants, contributions, loans, income, or other revenues imposed, collected, or authorized as described in Section 31-25-808, C.R.S., or otherwise, by law to be imposed or collected by the Authority, or by the City on behalf of and for use by the Authority, consistent with the applicable plan of development, and such revenues shall be collected and spent without regard to any spending, revenue-raising, or other limitation contained within Article X, Section 20 of the Colorado Constitution or Section 7-90 of the City Charter, or any other law and without limiting in any year the amount of other revenues that may be collected and spent by the Authority and the City on behalf of the Authority.

The board of the Authority may from time to time adopt and amend one or more plans of development which, upon approval of the City Council, provide for tax increment financing from property tax or sales tax, or both, as authorized by Section 31-25-807(3), C.R.S, subject to any

additional requirements found in Article X, Section 20 of the Colorado Constitution or Section 7-90 of the City Charter. This Ordinance shall not be construed to prohibit existing or prevent the creation of new urban renewal areas subject to tax increment financing under the Colorado Urban Renewal Law, or other applicable laws, after the effective date of this Ordinance within or overlapping the boundaries of the Authority. Urban renewal areas for which tax increment financing exists for property tax, sales tax, or both are to be excluded from similar tax increment financing for the Old Colorado City Downtown Development Authority. Urban renewal areas shall be eligible for inclusion in plans of development created by the Authority which provide for tax increment financing as authorized by Section 31-25-807(3), C.R.S., for property tax, sales tax, or both, when such areas are no longer subject to tax increment financing for property tax, sales tax, or both, respectively, under the Urban Renewal Law.

Section 15. Ad Valorem Mill Levy. If a majority of the qualified electors voting on the question set forth in **Section 6** of this Ordinance cast ballots in favor of the question submitted, commencing in 2024 for collection in 2025, the City may impose an ad valorem mill levy not exceeding five (5) mills on all real and personal property within the boundaries of the Authority and for the Authority, to be used for the purpose of paying the Authority's operations, maintenance, and other expenses, as allowed by Sections 31-25-807(3), 31-25-808, 31-25-816, and 31-25-817, C.R.S., and as otherwise allowed by law.

Section 16. Laws. The Authority shall be subject to the following laws, as may be amended from time to time:

- a. the Colorado Open Records Act, Part 2 of Article 72 of Title 31, C.R.S.;
- b. the Colorado Open Meetings Law, Part 4 of Article 6 of Title 24, C.R.S.;
- c. the Local Government Budget Law of Colorado, Part 1 of Article 1 of Title 29, C.R.S.;
- d. the Local Government Uniform Accounting Law, Part 5 of Article 1 of Title 29, C.R.S.;
- e. the Local Government Audit Law, Part 6 of Article 1 of Title 29, C.R.S.;
- f. the Authority shall be a "Public Entity" as defined by the Colorado Governmental Immunity Act, Article 10 of Title 24, C.R.S.
- g. the City of Colorado Springs Municipal Code and the City Charter as amended; and
- h. other applicable law.

Section 17. Operations. The operations of the Authority may be funded from any of the following:

- a. donations to the Authority for the performance of its functions;
- b. moneys borrowed and to be repaid from other funds received under the authority of the Downtown Development Authority Act;
- c. tax increment funds as defined in Section 31-25-807(3), C.R.S., if a plan of development is adopted which provides for such tax increment funding;
- d. fees, rates, tolls, rents, charges, grants, contributions, loans, income, or other revenues imposed, collected, or authorized by law to be imposed or collected by the Authority or by the City on behalf of and for use by the Authority pursuant to an approved plan of development;
- e. proceeds of an ad valorem tax of up to five (5) mills on the valuation for assessment of property within the boundaries of the Authority; and
- f. such other sources as may be approved by the City Council of the City.

Section 18. Board Composition. The Authority shall have a board (“Board”) comprised of eleven (11) members, all of whom, except for any member of the City Council appointed to the Board, must be “qualified electors” of the Authority, as defined in Section 31-25-802(9), C.R.S., appointed by this Ordinance or by the City Council. Consistent with Sections 31-25-805 and 31-25-806, C.R.S., the Board of the Authority shall be constituted as follows:

- a. one (1) member shall be a member of the City Council; and
- b. ten (10) members who are residents, landowners, or business lessees within the boundaries of the Authority.

Subject to the creation and establishment of the Authority pursuant to this Ordinance at the election described herein, the following individuals are hereby appointed to the Board by this Ordinance for the following initial terms:

- a. [____], as the member of City Council who shall serve at the pleasure of the City Council; and
- b. [____] and [____], whose terms shall expire on June 30, 2025; and
- c. [____] and [____], whose terms shall expire on June 30, 2026; and
- d. [____], [____], and [____], whose terms shall expire on June 30, 2027; and

- e. [____], [____], and [____], whose terms shall expire on June 30, 2028.

After the initial terms of the Board members have expired, the terms of all members appointed to the Board, except the member from the City Council who shall serve at the pleasure of the City Council, shall expire four (4) years from the expiration date of the terms of their predecessors in order to maintain an even number of staggered terms. After notice and an opportunity to be heard, an appointed member of the Board may be removed for cause by the City Council. Notwithstanding the expiration of a term, Board members shall hold office until their successor has been appointed by the City Council. Any appointment to fill a vacancy shall be for the unexpired term.

In accord with Section 31-25-806(3), members of the Board shall serve without compensation, but they may be reimbursed for actual and necessary expenses. A member of the Board may not be employed by the Authority as a director, treasurer, secretary, employee, contractor, or other compensated agent. Upon a finding by City Council that a board member has violated the conflict of interest provision of Section 31-25-819, C.R.S., said board member shall automatically forfeit his or her office.

In relation to appointments to the Board, the term “business” shall include a for profit business or a nonprofit business. An officer or director of a corporation having a place of business within the boundaries of the Authority shall be eligible for appointment to the Board. A manager, agent, or employee, all as defined in Section 7-90-102, C.R.S., of an entity having its place of business within the boundaries of the Authority shall be eligible for appointment to the Board. No officer or employee of the City, except the member from the City Council, shall be eligible for appointment to the Board.

In accord with Section 31-25-806(1), C.R.S., within thirty (30) days after the occurrence of a vacancy, the City Council, except as provided in section 31-25-805(3), C.R.S., shall appoint a successor. In the event a vacancy occurs on the Board for any reason, the process for filling the vacancy and appointment to the Board shall be as follows:

- a. the Board shall by reasonable methods of its choosing solicit and accept submissions of interest for any existing or upcoming vacancy(ies);
- b. the Board shall, at a properly noticed public meeting of the Board, consider submissions of interest for any existing or upcoming vacancy(ies) and thereafter provide the City Council with one or more recommended nominees to fill the vacancy(ies), taking into account the qualifications thereof, the desired composition of the Board, the nominee’s willingness to serve, and any other considerations in the Board’s discretion;
- c. the City Council shall review the recommendation(s) and may require additional information from the Board or the nominee(s); and
- d. thereafter, the City Council may appoint the nominee(s) to the Board.

Subject to interest and appointment, reasonable efforts will be made from time to time to include a mix of appointed Board members with the following characteristics:

- a. at least one but not more than three Board members who are either residents within the Authority boundaries, or owners or representatives of owners of residential property in the Authority boundaries;
- b. at least one but not more than three Board members who are owners or representatives of businesses operating in the Authority boundaries, with the goal of having one representative from each of the following areas within the Authority: Gateway (I-25/Colorado to 21st), Old Colorado City (21st to 31st), and W. Colorado Ave (31st to city limits);
- c. at least one but not more than three Board members who are owners or representatives of owners of commercial property in the Authority boundaries, with the goal of having one representative from each of the following areas within the Authority: Gateway (I-25/Colorado to 21st), Old Colorado City (21st to 31st), and W. Colorado Ave (31st to city limits); and
- d. one “at large” Board member who may or may not qualify for any of the foregoing groups of characteristics.

Section 19. Board Rules. The Board may adopt and promulgate rules governing its procedures, including the nomination of board members and selection of employees and staff, and these rules shall be filed in the office of the City Clerk. The Board shall hold regular meetings in the manner provided in the rules of the Board. Special meetings may be held when called in the manner provided in the rules of the Board. Notice of meetings of the Board shall be in accord with the Colorado Open Meetings Law. All meetings of the Board shall be open to the public except as allowed under the Colorado Open Meetings Law. Any procedures or other administrative provisions established by the Board must first be approved by City Council prior to becoming effective, and City Council may amend or rescind such administrative provisions in its discretion.

Section 20. Maximum Net Effective Interest Rate. Any ordinance or resolution by which bonds are issued pursuant to the authority granted to the Authority shall specify the maximum net effective interest rate of such bonds.

Section 21. Inclusion of Property. Additional property may be included within the boundaries of the Authority subject to City Council approval, as provided in Section 31-25-822, C.R.S., as it may be amended.

Section 22. Severability. If any one or more sections or parts of this Ordinance shall be

judged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions hereof, it being the intention of the City Council that the various provisions hereof are severable. If any individual tract of land included within the area described in **Section 5** of this Ordinance is determined by a court of competent jurisdiction to be excluded from the Authority, should the formation of the same be authorized by the remaining qualified electors, such determination shall not affect, impair, or invalidate the inclusion of the remaining area described in **Section 5** of this Ordinance in the Authority, it being the intention of the City Council that the inclusion of the separate tracts of land described herein by severable.

Section 23. Ratification. All actions not inconsistent with the provisions of this Ordinance heretofore taken by the officers of the City of Colorado Springs, Colorado, whether elected or appointed, the Designated Election Official, the City Clerk, and other City staff directed towards the creation and establishment of the Old Colorado City Downtown Development Authority are hereby ratified, approved, and confirmed.

Section 24. Declaration. The City Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety, and welfare and this Ordinance bears a rational relationship to the legislative object sought to be obtained.

Section 25. In the event the Authority, as set forth in **Section 5** hereof, is approved by a majority of qualified electors, the City Council shall comply with the requirements of Colorado law for organization of the Authority. In the event that any or all of the questions submitted in **Sections 5 through 8** hereof, is or are approved by a majority of qualified electors, the City Council and Authority may implement the decisions of the qualified electors in the best interests of the Authority.

Section 26. This Ordinance may be published by title and a summary written by the City Clerk, together with a statement that the Ordinance is available for public inspection and acquisition in the Office of the City Clerk as provided by the Charter.

Section 27. This Ordinance shall be in full force and effect from and after its passage and publication as provided by the City Charter.

(Signature page follows.)

Introduced, read, and passed on first reading and ordered published this ____ day of _____, 2024

Finally passed: _____, 2024

Council President

Mayor's Action:

Approved on _____, 2024

Mayor

ATTEST:

Sarah B. Johnson, City Clerk

Exhibit A

[insert description of DDA boundaries]