

RESOLUTION NO. _____

A RESOLUTION TO APPROVE AN ECONOMIC DEVELOPMENT AGREEMENT BETWEEN THE CITY OF COLORADO SPRINGS AND COLORADO INTERSTATE GAS COMPANY, LLC AND NEW COLORADO SQUARE, LLC.

WHEREAS, Kinder Morgan, Inc. operates an office facility located at 118 East Pikes Peak Avenue in the City of Colorado Springs; and

WHEREAS New Colorado Square, LLC is the owner of the Colorado Square Office Building in which the Kinder Morgan office facilities are located; and

WHEREAS New Colorado Square, LLC will be making substantial improvements to the Kinder Morgan office facilities; and

WHEREAS Colorado Interstate Gas Company, LLC is an entity wholly owned and controlled by Kinder Morgan, Inc.; and

WHEREAS, the Kinder Morgan, Inc. office facilities in the City of Colorado Springs provide significant economic benefit including, job creation, job retention, increased tax revenue, and general economic stimulus; and

WHEREAS, the City of Colorado Springs desires Kinder Morgan Corporation to make significant investments and contributions to the economic vitality of the City; and

WHEREAS, the City of Colorado Springs has determined that the operation of the Kinder Morgan office facilities serves an essential public purpose and will result in substantial public benefits to the City and its citizens.

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

Section 1. The City Council hereby finds that it is in the best interests of the City and its citizens to provide certain benefits to Colorado Interstate Gas Company, LLC, all as set forth in the Economic Development Agreement between the City of Colorado Springs and Colorado Interstate Gas Company, LLC and New Colorado Square, LLC (EDA) regarding the office facilities located at 118 East Pikes Peak Avenue in Colorado Springs.

Section 2. The City Council further finds that the Kinder Morgan, Inc. office facilities located at 118 East Pikes Peak Avenue in Colorado Springs serves an essential public purpose and results in substantial public benefits to the City and its citizens, including but not limited to economic benefits.

Section 3. The City Council hereby authorizes the Mayor to execute the Economic Development Agreement between the City Of Colorado Springs and Colorado Interstate Gas Company, LLC and New Colorado Square, LLC in substantially the same form as the attached draft EDA on behalf of the City Council for the City of Colorado Springs.

Dated at Colorado Springs, Colorado, this _____ day of _____, 2014.

By: _____
Keith King, Council President

ATTEST:

Sarah Johnson, City Clerk