

RESOLUTION NO. 139-19

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
COLORADO SPRINGS APPOINTING MEMBERS OF THE
BOARD OF DIRECTORS OF THE BRIARGATE CENTER
BUSINESS IMPROVEMENT DISTRICT

WHEREAS, the Briargate Center Business Improvement District (the "District") was organized by the City Council of the City of Colorado Springs by Ordinance No. 02-24 on February 12, 2002 within the City of Colorado Springs; and

WHEREAS, pursuant to Ordinance No. 02-24, in accordance with Section 31-25-1209(d), C.R.S., the Board of Directors of the District have been elected by the eligible electors of the District as provided by law; and

WHEREAS, there currently are no members currently serving on the District's Board of Directors; and

WHEREAS, City Council intends to appoint five electors of the District to serve as members of the Board Directors until the next regular election; and

WHEREAS, the names of Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein and Madison Wilsmann have been submitted to the City by the District as the individuals recommended to fill existing vacancies on the Board of Directors; and

WHEREAS Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein and Madison Wilsmann are electors of the District, as that term is defined at Section 31-25-1203(4)(a), C.R.S., and are therefore qualified for membership on the Board of Directors of the District.

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

1. City Council hereby appoints Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein and Madison Wilsmann to serve as members of the Board of Directors of the Briargate Center Business Improvement District until the next regular district election.

2. Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein and Madison Wilsmann shall carry out the responsibilities required of the District's Board of Directors by the Business Improvement District Act and other law.

3. Within thirty (30) days of the effective date of this Resolution, Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein and Madison Wilsmann shall each appear before an officer authorized to administer oaths and take an oath that she shall faithfully perform the duties of her office as required by law and will support the constitution of the United States, the constitution of the State of Colorado, and laws made pursuant thereto.


4. The City Clerk is hereby directed to cause an executed copy of this Resolution to be provided to the District.


DATED at Colorado Springs, Colorado, this 5th day of December, 2019.

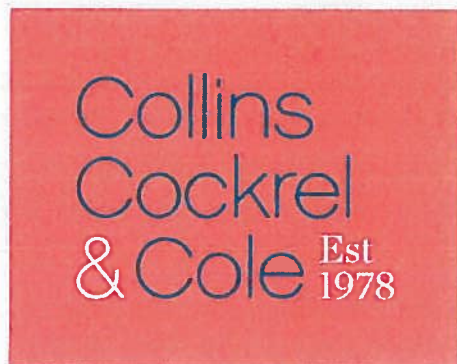


Council President

ATTEST:


Sarah B. Johnson, City Clerk





SHAREHOLDERS
Paul R. Cockrel
James P. Collins
Robert G. Cole
Timothy J. Flynn
Evan D. Ela
Linda M. Glesne
David A. Greher
Kathryn G. Winn
Allison C. Ulmer

ASSOCIATES
Joseph W. Norris
Bart W. Miller

OF COUNSEL
Matthew P. Ruhland

303.218.7198
tfflynn@cccfirm.com

October 30, 2019

Carl Schueller, AICP
Company Planning Manager
Colorado Springs Planning and Community
Development Department
30 S. Nevada Ave., Ste. 105
Colorado Springs, Colorado 80903

**Re: Briargate Center Business Improvement District
Appointment of Board of Directors**

Dear Carl:

In payment of the City's fee for processing the Petition for Appointment of Board Members to the Briargate Center Business Improvement District, a copy of which is attached, please find enclosed with the original letter that is being mailed, Collins Cockrel & Cole's check in the amount of \$900 payable to the City of Colorado Springs.

All 5 seats on the Briargate Center Business Improvement District are currently vacant as a result of the sale of The Promenade Shops at Briargate by IMI Colorado Springs LLC to HGIT Briargate LLC. It is essential that these vacancies be filled as soon as possible so that the new Board can adopt the BID's 2020 Budget and certify a property tax mill levy in an amount sufficient to meet the District's outstanding debt service obligations. As you may recall, on November 29, 2018, the BID entered into a refunding loan with U.S. Bank in the original principal amount of \$3,379,500.

Whatever you can do to expedite the processing of the Petition and the appointment of a new Board of Directors is greatly appreciated.

Sincerely yours,

A handwritten signature in blue ink, appearing to read "Timothy J. Flynn".

Timothy J. Flynn

cc: Thomas Florczak

{00718018.DOCX / }

390 Union Blvd, Suite 400, Denver, CO 80228-1556

office 303.986.1551 | toll free 800.354.5941 | fax 303.986.1755 | www.cccfirm.com

TO: THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO

PETITION FOR APPOINTMENT OF NEW BOARD MEMBERS

IN RE THE ORGANIZATION OF THE BRIARGATE CENTER BUSINESS
IMPROVEMENT DISTRICT, CITY OF COLORADO SPRINGS, COLORADO

COMES NOW, the Briargate Center Business Improvement District (“**BID**”), by and through its undersigned attorney and pursuant to Section 31-25-1209(1)(b), C.R.S., hereby petitions the Colorado Springs City Council (“**City Council**”) to appoint five new members to the **BID**’s Board of Directors.

AS GROUNDS THEREFORE, Petitioner states as follows:

1. The **BID** was established by the City of Colorado Springs, Colorado, Ordinance No. 02-24, dated February 12, 2002, for the purpose of financing the public infrastructure needed to serve The Promenade Shops at Briargate located at 1885 Briargate Parkway, Colorado Springs, Colorado 80920 (“**Lifestyle Center**”).

2. The **BID** is governed by a five-member Board of Directors (“**Board**”) that is appointed by the City Council. To serve on the Board a person must be an elector of the **BID** as that term is defined in Section 31-25-1203(4)(a), C.R.S.

3. Pursuant to Section 31-25-1203 (4)(a) C.R.S., an elector is a natural person who is a citizen of the United States and a resident of the State of Colorado, who is 18 years of age or older and who:

- I Makes his primary dwelling in the **BID**; or
- II Owns taxable, real or personal property within the boundaries of the **BID**; or
- III Is the holder of a leasehold interest in taxable real or personal property within the boundaries of the **BID**; or
- IV Is a natural person designated by an owner or lessee of taxable real or personal property within the boundaries of the **BID** that is not a natural person, to vote for such owner or lessee in **BID** elections.

4. On or about August 13, 2019, the Lifestyle Center was sold by IMI, Colorado Springs, LLC, a Delaware Limited Liability Company (“**IMI**”) to HGIT Briargate, LLC, a Delaware Limited Liability Company (“**HGIT**”).

5. In connection with sale of the Lifestyle Center by IMI to HGIT, all five seats on the Board of Directors ("Board") of the BID became vacant because the then sitting Board members ceased to be electors of the BID.

6. Pursuant to Section 31-25-1209(1)(b) C.R.S., when a vacancy occurs on the Board, the vacancy is to be filled by the City Council.

7. Accordingly, the BID requests that the City Council appoint the following five individuals to the BID's Board of Directors: Chris Crawford, Jay Despard, Kate Oswald, Eric Weisenstein, and Madison Wilsmann.

8. Chris Crawford is the Managing Director, Head of Real Estate Acquisitions for Hines & Company. He joined Hines & Company in 2014 as a development associate and aided in project management and leasing of several developments in Denver's Central Business District. He is a Colorado native and graduated from Dartmouth College with a degree in government. Chris's address and telephone number are as follows:

1885 Briargate Parkway, Colorado Springs, Colorado 80920

(719) 265-6264

9. Jay Despard is Senior Managing Director for Hines & Company. Jay is responsible for project development, acquisitions, dispositions, and asset management for projects Hines & Company has throughout Colorado. He graduated from the University of Colorado at Boulder with a degree in business and received his master's degree in business from New York University. Jay's address and telephone number are as follows:

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(719) 265-6264

10. Kate Oswald is the Associate Controller for Colorado projects for Hines & Company. She oversees properties, reviews ownership and internal reporting, administers financial statements and internal audits. She has a master's degree in accounting from Montana State University. Kate's address and telephone number are as follows:

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11. Eric Weistenstein is the Director of Property Management for Hines & Company for Hines & Company for Denver. He is responsible for overseeing all Hines' managed properties and personnel. Eric's address and telephone number are as follows:

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12. Madison Wilsmann is an analyst for Hines & Company. She supports the project team with underwriting and due diligence coordination. She graduated from the University of Colorado at Boulder with a degree in business emphasizing financing real estate. Madison's address and telephone number are as follows:

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13. Each of the above individuals is a citizen of the United States, a resident of the State of Colorado, is 18 years of age or older and is an elector of the BID as that term is defined in Section 31-25-1209 (1)(b) C.R.S.

WHEREFORE, Petitioner respectfully requests that the City Council hear this Petition at a duly called public meeting and that an appropriate resolution or motion appointing the above-named individuals to the BID's Board of Directors be duly adopted by City Council.

Respectfully submitted this 25th day of October, 2019.



Timothy J. Flynn, Attorney for
Briargate Center Business Improvement District
Collins Cockrel & Cole, P.C.
390 Union Boulevard, Suite 400
Denver, Colorado 80228
Phone Number: 303-986-1551

COLLINS COCKREL & COLE

38679

| | | CHECK | | |
|------------|--|----------|--------|------------|
| DATE | DESCRIPTION | NUMBER | AMOUNT | NET AMOUNT |
| 10/30/19 | City of Colorado Springs Briargate Center Business Improvement District Payment of processing for appointment of new Board members | | | \$900.00 |
| CHECK DATE | CHECK NO. | TOTALS ▶ | | |

Collins Cockrel & Cole
 300 North Broadway, Suite 200
 Denver, Colorado 80202
 (303) 444-1201



Evergreen National Bank

Evergreen, Colorado 80427
 Equal Housing Lender
 Member FDIC
 303.442.1100



38679

DATE: 10/30/2019
 CHECK: **8900.00**
 AMOUNT

PAY TO THE ORDER OF
 Nine hundred AND 00/100ths DOLLARS
 City of Colorado Springs



Paul H. Corbett
 Paul H. Corbett, President

⑆038679⑆ ⑆1070038679⑆ 30322286⑆

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