

RESOLUTION NO. 1115-01

A RESOLUTION OF THE COLORADO SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY REQUESTING THAT THE COLORADO SPRINGS CITY COUNCIL SET THE MILL LEVY AND APPROVE APPROPRIATIONS FOR THE BENEFIT OF THE COLORADO SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY

RECITALS:

WHEREAS, the Colorado Springs Downtown Development Authority approved the 2016 preliminary budget at its meeting of August 27, 2015; and

WHEREAS, the preliminary budget was forwarded to the appropriate offices of the City of Colorado Springs; and approved by City Council on October 27, 2015; and

WHEREAS, the Colorado Springs Downtown Development Authority in the City of Colorado Springs, Colorado, (the "DDA") was created pursuant to Ordinance NO. 07-15 under the provisions of Part 8 of Article 25 of Title 31, Colorado Revised Statutes (the DDA statute); and

WHEREAS, the DDA statute authorizes the City Council to impose an *ad valorem* tax of up to 5 mills on the real and personal property within the boundaries of the Authority; and

WHEREAS, Resolution No. 56-07 adopted the Imagine Downtown Final Plan for Downtown Colorado Springs dated February 7, 2007 (the "Plan") as the plan of development for the DDA, setting forth the plan of development area, and the adoption of tax increment financing as set forth in the Plan, and;

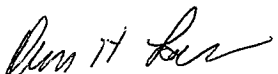
WHEREAS, proceeds from the revenues received by the DDA will be used for "residential growth and variety of housing; retail growth; jobs and employment growth; arts and culture, and entertainment activities; urban design and environmental improvements; technology, sustainability components; parking supply and management; transportation options and pedestrian-orientation", operating expenses, general expenses and other expenses of the DDA as set forth in the 2016 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE COLORADO SPRINGS DOWNTOWN DEVELOPMENT AUTHORITY:

Section 1. The Board of the DDA requests that the City Council of the City of Colorado Springs certify a mill levy of 5 mills on real and personal property within the boundaries of the DDA for taxes payable in 2016.

Section 2. The Board of the DDA requests that the City Council of the City of Colorado Springs adopt a resolution to appropriate funds for the benefit of the DDA for 2016.

Done this 10th day of November 2015 at Colorado Springs.



David Lord, Chair

ATTEST:


Roger Sauerhagen, Secretary/Treasurer