

**ORDINANCE NO. 26-\_\_\_**

**AN ORDINANCE OF THE CITY OF COLORADO SPRINGS DISSOLVING  
THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY**

**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. (the “Downtown Development Authority Act” or “Act”); and

**WHEREAS**, on August 27, 2024, City Council approved Ordinance No. 24-87, in part declaring the Old Colorado City Downtown Development Authority (the “Authority”) organized, and referring the question of its creation to voters in the proposed central business district thereof; and

**WHEREAS**, the special election for the creation of the Authority and other referred questions was held on November 5, 2024, by Spencer Fane LLP, as authorized by City Council and the City Clerk through Ordinance No. 24-87, and the creation of the Authority was approved by the qualified electors; and

**WHEREAS**, the City now wishes to dissolve the Authority pursuant to the power granted to the City through C.R.S. § 31-25-803.

**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. A mill levy for the Authority was not approved by qualified electors and the Authority has not had consistent funding since its formation. The Authority does not have bank accounts or financial documents. As the governing body of the City, in reliance on a resolution passed by and statements made by the Authority, the City Council hereby finds that the Authority has no outstanding indebtedness or that adequate provision for the payment of any indebtedness has been provided for, and the Authority may be dissolved through an ordinance of the City Council in accord with C.R.S. § 31-25-803.

**Section 3.** Dissolution. The Authority is hereby dissolved pursuant to order of the City Council in accord with the Act and this Ordinance.

**Section 4.** 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. If passed, the City Clerk shall cause this Ordinance to be recorded at the expense of the City in the real property records of the Clerk and Recorder of El Paso County, Colorado.

**Section 5.** 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 \_\_\_\_\_, 2026

Finally passed: \_\_\_\_\_, 2026

\_\_\_\_\_  
Lynette Crow-Iverson, Council President

ATTEST:

\_\_\_\_\_  
Sarah B. Johnson, City Clerk