

**OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY
RESOLUTION NO. 2026-01**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE OLD COLORADO CITY
DOWNTOWN DEVELOPMENT AUTHORITY CONFIRMING THAT THE AUTHORITY HAS
INCURRED NO DEBT OR FINANCIAL OBLIGATIONS**

WHEREAS, the Old Colorado City Downtown Development Authority ("Authority") was created pursuant to applicable Colorado law for the purpose of implementing the Old Colorado City Downtown Development Authority Plan of Development; and

WHEREAS, the Authority has been informed that the legal boundary description adopted at the time of its formation inadvertently included certain parcels that are not owned by the City of Colorado Springs; and

WHEREAS, the City of Colorado Springs is undertaking an amendment to correct the Authority's boundary description by removing those erroneously included parcels; and

WHEREAS, the Office of the City Attorney has requested confirmation that the Authority has not incurred any financial obligations or indebtedness prior to the boundary correction; and

WHEREAS, the Board of Directors finds that:

- The Authority's Plan of Development has not yet been approved;
- No property tax mill levy has been approved or imposed on behalf of the Authority;
- The Authority has not established a bank account;
- The Authority has not received any revenues or funding;
- The Authority has not adopted a budget or maintained financial records; and
- The Authority has not incurred any debt, financial obligations, liabilities, or contractual commitments.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY THAT:

1. The Board hereby confirms that, as of the date of this Resolution, the Authority has incurred no debt, financial obligations, liabilities, or other encumbrances.
2. The Board further confirms that the Authority has not received funding, established a bank account, maintained financial statements, or conducted financial operations.
3. This Resolution is adopted for the purpose of documenting the Authority's current financial status and supporting the City of Colorado Springs' amendment to the Authority's boundary description.

ADOPTED this 29th day of June, 2026.

OLD COLORADO CITY DOWNTOWN DEVELOPMENT AUTHORITY

Signed by:
 BY: Adam Stepan
DDBC025D0C4F48B...
 Chair

Signed by:
 ATTEST: Michele Garrett
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 Secretary