

ORDINANCE NO. 1947

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GOLDEN SUBMITTING A QUESTION OF CREATING THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY, A QUESTION EXEMPTING REVENUES COLLECTED BY OR ON BEHALF OF THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY FROM ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND STATUTORY REVENUE LIMITATIONS, A QUESTION AUTHORIZING THE INCURRENCE OF OBLIGATIONS FOR THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY BY THE CITY OF GOLDEN, AND A QUESTION OF LEVYING AD VALOREM PROPERTY TAXES WITHIN THE BOUNDARIES OF THE PROPOSED GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY

WHEREAS, the City of Golden, Colorado (the "City"), is a municipal corporation duly organized and existing as a home rule city under Article XX of the Colorado Constitution and under the Charter, as from time to time amended, of the City (the "Charter"); and

WHEREAS, all legislative powers possessed by the City, conferred by Article XX of the Colorado Constitution, except as limited by the Charter or otherwise existing by operation of law, are vested in the Council of six Councilors and the Mayor, also known as the City Council (the "City Council"); and

WHEREAS, in its deliberations with respect to Ordinance No. 1946, the City Council considered the advisability of establishing the Golden Downtown Development Authority (the "Authority") for the public health, safety, prosperity, security and welfare; and

WHEREAS, it is first necessary to submit the question of the establishment of the Authority to a vote of the qualified electors, as defined in Section 31-25-802, Colorado Revised Statutes ("C.R.S."), of the area within which the Authority is to exercise its powers; and

WHEREAS, pursuant to Article X, Section 20 of the Colorado Constitution ("TABOR") and Section 31-25-804, C.R.S., any tax or other matters arising under Article X, Section 20 of the Colorado Constitution are required to be approved by the qualified electors within the boundaries of the proposed Authority.

THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. The above recitals are incorporated by reference in this Ordinance and such recitals constitute findings in support of the following ordaining sections.

Section 2. As provided in Ordinance No. 1946, the City Council believes that it is prudent and necessary to establish the Golden Downtown Development Authority which will, among other things, promote the public health, safety, prosperity, security and general welfare in order to halt or prevent deterioration of property values or structures within the downtown, will halt or prevent the growth of blighted areas within the

downtown and will assist in the development and redevelopment of the downtown and in the overall planning to restore or provide for the continuance of the health of the downtown, and that it will be of special benefit to the properties within the boundaries of the Authority.

Section 3. Pursuant to Part 8 of Article 25 of Title 31, C.R.S. (the "Downtown Development Authority Act" or "Act") and the Charter, as applicable, there shall be submitted to the qualified electors (defined in the Act as a resident, a landowner or a lessee, but any landowner or lessee which is not a natural person may vote only if it designates by some official action a representative thereof to cast its ballot) of the area hereinafter described at the election on November 5, 2013, in the City, the following ballot question in substantially the following form:

"SHALL THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY (THE "AUTHORITY") BE ORGANIZED PURSUANT TO PART 8 OF ARTICLE 25 OF TITLE 31 COLORADO REVISED STATUTES TO EXERCISE ALL POWERS AUTHORIZED THEREIN, SUBJECT TO THE LIMITATIONS OF ORDINANCE NO. 1946, RELATING TO THE CREATION OF THE AUTHORITY AND ANY APPROVED PLAN OF DEVELOPMENT, WITHIN THE BOUNDARIES OF THE AREA DESCRIBED AS FOLLOWS:

THE PROPOSED GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY IS LOCATED WITHIN THE CITY OF GOLDEN, COLORADO IN AN AREA WHOSE BOUNDARIES ARE DESCRIBED AS FOLLOWS.

A TRACT OF LAND LOCATED IN SECTIONS 27, 28, 33, AND 34, TOWNSHIP 3 SOUTH, RANGE 70 WEST OF THE 6TH P.M., CITY OF GOLDEN, JEFFERSON COUNTY, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE NORTHWEST CORNER OF BLOCK 14 OF WELCH'S ADDITION TO GOLDEN; THENCE WESTERLY ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF 20TH STREET A DISTANCE OF 592 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY EXTENTION OF THE WESTERLY RIGHT-OF-WAY LINE OF THE PLATTED ALLEY WITHIN BLOCK 24 OF SAID WELCH'S ADDITION TO GOLDEN; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 19TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 220 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF WASHINGTON AVENUE; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 732 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 17TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ARAPAHOE STREET; THENCE NORTHERLY ALONG SAID LINE A DISTANCE OF 1,098 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 14TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 100 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY EXTENTION OF THE WESTERLY LINES OF LOTS 11 AND 2 OF BLOCK 33 OF SOUTH GOLDEN SUBDIVISION; THENCE NORTHERLY ALONG SAID WESTERLY LINES A DISTANCE OF 366 FEET, MORE OR LESS TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 13TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 266 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CHEYENNE

STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 732 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF 11TH STREET; THENCE WESTERLY ALONG SAID SOUTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ILLINOIS STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 817 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF THE ALLEY WITHIN BLOCK K OF BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG SAID NORTHERLY LINE AND THE NORTHERLY LINE OF THE ALLEYS WITHIN BLOCKS A, 30, AND 29, A DISTANCE OF 948 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE NORTH-SOUTH ALLEY WITHIN BLOCK 29; THENCE NORTHERLY ALONG THE WESTERLY LINES OF THE NORTH-SOUTH ALLEYS WITHIN BLOCKS 29 AND 22 A DISTANCE OF 346 FEET, MORE OR LESS, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF THE EAST WEST ALLEY WITHIN BLOCK 22; THENCE WESTERLY ALONG SAID SOUTHERLY LINE AND THE SOUTHERLY LINE OF THE ALLEY WITHIN BLOCK 21 OF SAID BARBER'S ADDITION TO GOLDEN, A DISTANCE OF 582 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF CHEYENNE STREET; THENCE NORTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 386 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ALLEY WITHIN BLOCK I OF SAID BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE NORTHERLY RIGHT-OF-WAY LINES OF THE ALLEYS WITHIN BLOCKS C AND 20 OF SAID BARBER'S ADDITION TO GOLDEN, A DISTANCE OF 432 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF ARAPAHOE STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE A DISTANCE OF 10 FEET, MORE OR LESS, TO A POINT ON THE CENTERLINE OF THE VACATED ALLEY WITHIN BLOCK 19 OF SAID BARBER'S ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE CENTERLINE OF SAID VACATED ALLEY A DISTANCE OF 150 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF LOT 1, MALTESE MINOR REPLAT OF LOTS 1, 2, 3, 10, 11, AND 12 IN BLOCK 19; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1 AND ITS NORTHERLY EXTENSION AND ALONG THE WESTERLY LINE OF THE ALLEY IN BLOCK 12, A DISTANCE OF 582 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 6TH STREET; THENCE EASTERLY ALONG SAID NORTHERLY LINE A DISTANCE OF 380 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THE ALLEY IN BLOCK 13 EXTENDED; THENCE SOUTHERLY ALONG SAID EASTERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 7TH STREET; THENCE EASTERLY ALONG SAID LINE AND ALONG THE NORTHERLY LINE OF THAT VACATED PORTION OF 7TH STREET TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 28; THENCE EASTERLY ALONG SAID NORTH LINE TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF VACATED EAST STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO THE WESTERLY CORNER BETWEEN LOTS 3 AND 4 OF BLOCK B, BUSH AND FISHER ADDITION TO GOLDEN; THENCE EASTERLY ALONG THE LINE BETWEEN SAID LOTS 3 AND 4 A DISTANCE OF 140 FEET, MORE OR LESS TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF ARCHER STREET; THENCE SOUTHERLY ALONG SAID WESTERLY LINE A DISTANCE OF 416 FEET, MORE OR LESS TO THE EASTERLY CORNER OF THE LINE BETWEEN LOT 5 AND 6 OF BLOCK 14 OF SAID BUSH AND FISHER ADDITION TO GOLDEN;

THENCE WESTERLY ALONG SAID LINE A DISTANCE OF 140 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF- WAY LINE OF EAST STREET; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF VACATED 11TH STREET; THENCE WESTERLY ALONG SAID NORTHERLY LINE A DISTANCE OF 366 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OFFORD STREET; THENCE SOUTHERLY ALONG SAID EASERLY LINE A DISTANCE OF 3,360 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

Section 4. Pursuant to the Act and the Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined herein) of the area heretofore described at the election on November 5, 2013, in the City, the following ballot question in substantially the following form:

“SHALL THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY (THE “AUTHORITY”), OR THE CITY OF GOLDEN (THE “CITY”) ON BEHALF OF AND FOR USE BY THE AUTHORITY, AND AS A VOTER-APPROVED REVENUE CHANGE, BE AUTHORIZED TO COLLECT, RETAIN AND EXPEND THE FULL AMOUNT OF REVENUES RECEIVED BY THE AUTHORITY OR BY THE CITY ON BEHALF OF AND FOR USE BY THE AUTHORITY WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION INCLUDING THOSE CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND EXPENDED BY THE AUTHORITY AND THE CITY ON BEHALF OF THE AUTHORITY?”

Section 5. Pursuant to the Act and the Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined herein) of the area heretofore described at the election on November 5, 2013, in the City, the following ballot issue with a ballot title and ballot text in substantially the following form:

“SHALL THE CITY OF GOLDEN DEBT BE INCREASED \$4.5 MILLION (MAXIMUM PRINCIPAL AMOUNT) WITH A REPAYMENT COST OF \$7,941,965 (MAXIMUM TOTAL PRINCIPAL AND INTEREST COSTS), ALL FOR THE PURPOSE OF FINANCING THE OBJECTIVES AND PURPOSES CONTAINED IN THE GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY PLAN OF DEVELOPMENT, AS SUCH PLAN MAY BE ADOPTED AND AMENDED FROM TIME TO TIME, AND CONSTITUTING A VOTER-APPROVED REVENUE CHANGE?”

and with the following ballot text in substantially the following form:

“Shall the City of Golden (the “City”) debt be increased \$4.5 million (maximum principal amount) with a repayment cost of \$7,941,965 (maximum total principal and interest costs), all for the purpose of financing the objectives and purposes contained in the Golden Downtown Development Plan, as such Plan may be adopted and amended from time to time, with such obligations being incurred by the City on behalf of the Golden Downtown Development Authority (the “Authority”) for the purpose of paying the costs of creating and implementing any plan of development, including operating, maintaining or otherwise providing systems, operations and administration for the purpose of carrying out the objectives and purposes for which the Authority was organized, together with acquisition or provision of all necessary, incidental and appurtenant properties, capital improvements, facilities, equipment, personnel, contractors, consultants and costs and

acquisition of all land, easements and appurtenances necessary or appropriate in connection therewith, such obligations to bear interest at a net effective interest rate not in excess of seven percent (7%) per annum, such interest to be payable at such time or times and which may compound periodically as may be determined by the City Council, such obligations to be incurred or delivered in one series or more at a price above, below or equal to the principal amount of such obligations and on such terms and conditions as the City Council may determine, including provisions for redemption of the obligations prior to maturity with or without payment of premium, and which obligations may be refinanced without additional voter approval, provided that after the issuance of such refinancing obligations the total outstanding principal amount of all obligations issued pursuant to this question does not exceed the maximum amount set forth above, and provided further that all obligations issued pursuant to this question are issued on terms that do not exceed the repayment costs authorized in this question; such obligations shall be paid only from any legally available moneys of the Authority or from revenues of the City legally available only for the Authority, including the revenues pledged or from taxes pledged pursuant to Section 31-25-807(3)(b) Colorado Revised Statutes or both such revenues and taxes with such limitations as may be determined by the Board of the Authority and the City Council, and shall the proceeds of any such obligations and the proceeds of such taxes, any other revenue used to pay such obligations, and investment income thereon be collected and expended as a voter-approved revenue change?"

Section 6. Pursuant to the Act and the Charter, as applicable, there shall be submitted to the qualified electors (as that term is defined herein) of the area heretofore described at the election on November 5, 2013, in the City, the following ballot question in substantially the following form:

"SHALL THE CITY OF GOLDEN (THE "CITY") TAXES BE INCREASED \$157,287 IN THE FIRST FISCAL YEAR (2014) AND ANNUALLY THEREAFTER IN SUCH AMOUNTS AS ARE RECEIVED EACH YEAR BY THE IMPOSITION OF AN AD VALOREM PROPERTY TAX RATE OF NOT MORE THAN 5.00 MILLS UPON TAXABLE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE PROPOSED GOLDEN DOWNTOWN DEVELOPMENT AUTHORITY (THE "AUTHORITY"), FOR THE PURPOSES SET FORTH IN PART 8 OF ARTICLE 25 OF TITLE 31 COLORADO REVISED STATUTES; AND SHALL THE CITY AND THE AUTHORITY BE AUTHORIZED TO COLLECT, RETAIN AND EXPEND THE REVENUES COLLECTED FROM SUCH TOTAL PROPERTY TAX RATE, AND INVESTMENT INCOME THEREON AS A VOTER-APPROVED REVENUE CHANGE?"

Section 7. The election shall be conducted as a mail ballot election in accordance with Articles 1 to 13 of Title 1, C.R.S. (the "Uniform Election Code") and the laws of Colorado, except as otherwise provided in the Charter or ordinances of the City, all as impliedly modified by relevant judicial decision, including without limitation all acts required or permitted thereby with respect to voting by early voters' ballots, absentee ballots, and emergency absentee ballots.

Section 8. Susan M. Brooks, the City Clerk, is appointed as the designated election official (the "Designated Election Official") for all matters except as otherwise provided for by ordinances of the City or by agreement.

Section 9. The City Clerk, and also as Designated Election Official, and other City officials and employees are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

Section 10. The submission of these questions to the qualified electors is authorized by Part 8 of Article 25 of Title 31, C.R.S., Article X, Section 20 of the Colorado Constitution, Sections 29-1-301 and 29-1-302, C.R.S., the Charter and the Golden Municipal Code.

Section 11. All actions not inconsistent with the provisions of this Ordinance heretofore taken by the members of the City Council and the officers and employees of the City and directed toward holding the election for the purposes stated herein are hereby ratified, approved and confirmed.

Section 12. If any one or more sections or parts of this Ordinance shall be judged unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions hereof, it being the intention of the City Council that the various provisions hereof are severable. If any individual tract of land included within the area described in Section 3 of this Ordinance is determined by a court of competent jurisdiction to be excluded from the Authority, should the formation of the same be authorized by the qualified electors, such determination shall not affect, impair, or invalidate the inclusion of the remaining area described in Section 3 of this Ordinance in the Authority, it being the intention of the City Council that the inclusion of the separate tracts of land described herein be severable.

Section 13. This Ordinance shall become effective five (5) days after publication following final passage, as provided in the Charter.


Section 14. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

Section 15. The City Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relationship to the legislative object sought to be obtained.

Introduced, read, passed and ordered published the 13th day of June, 2013.

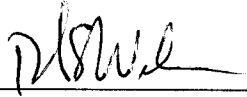
Passed and adopted upon second reading and ordered published this 11th day of July, 2013.




Susan M. Brooks
City Clerk


Marjorie M. Sloan
Mayor

Approved as to form:



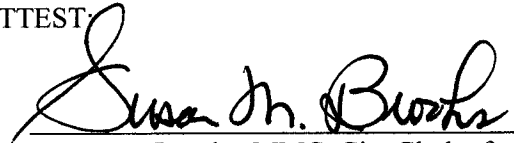
David S. Williamson
City Attorney

I, Susan M. Brooks, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing ordinance was introduced on first reading and read at a regular business meeting of the City Council of said city, held on the 13th day of June, 2013, and was published as a proposed ordinance in the Golden Transcript, legal newspaper, as the law directs seven days or more prior to its passage. A public hearing was held on the 11th day of July, 2013, and the said proposed ordinance was read on second reading. The ordinance was passed by the City Council and ordered published in the aforesaid newspaper, as the law directs on the 11th day of July, 2013.

Witness my hand and official seal of the City of Golden, Colorado, this 12th day of July, 2013.



ATTEST:



Susan M. Brooks, MMC, City Clerk of
the City of Golden, Colorado

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